

PPEC rebuilding \$2.1M Cecil substation page 9

MARS expanding capacity at Leipsic plant

Imagination Station completing \$9.5M project page 5







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TOLEDO'

MARS Petcare's operations located in Leipsic

MARS Petcare, a private, family-owned business that serves the health and nutrition needs of pets around the world through food, veterinary services, and technology, is expanding its capabilities at its 48,700 square foot plant in Leipsic in Putnam County by launching the production of its CraveTM brand at the site.

Lisa Campbell, director of external affairs, explained, "We're constantly evaluating our business to ensure we meet the needs of our customers – consumers and their pets – and this means having a supply network with the flexibility and capability to meet those needs. So to support this effort, we are adding new capability at our Leipsic site and have just launched

(...continued on page 2)

Nexus opens 120-seat office in Maumee

Nexus Engineering Group, LLC has relocated into a new office space in Maumee's Arrowhead Business Park at the southeast corner of Ford Street and Dussel Drive. The building, which was previously the corporate headquarters for The Andersons, has now been renamed the Fordus Building.

According to Nexus, it selected this location for its convenience for team members and clients who live and work in and around the Toledo metro area. It is within a two-hour drive of many client sites and easily accessible (...continued on page 8)



Nexus Engineering Group's new office located in Arrowhead Business Park in Maumee

ICC investing \$3.6M in Fremont plant



International Cushioning Company's new facility in Fremont

International Cushioning Company, LLC (ICC), a manufacturer based in Marlboro, New Jersey is planning to open a new facility in Fremont. The company will expand its operations into Ohio and locate at the former Fremont Plastics Building located at 2101 Cedar Street. According to ICC, it expects to hire 75 employees within its first year and will invest \$3.4 million in associated payroll with a total capital investment of over \$3.6 million.

"We are very excited to be expanding our business into the Midwest to continue to support our current customers and grow our business," said Terry Nielsen, vice president of (...continued on page 4)



Published twice a month, CREDIT WATCH will provide invaluable help to your business. It identifies area companies - including customers, suppliers, competitors, and others – that are involved in litigation, liens, bankruptcy, and other legal actions.





ShopOne adds Heartland Hospice Care to portfolio

ShopOne Centers REIT Inc., an owner, operator, and manager of grocery-anchored shopping centers, has added Heartland Hospice Care to its portfolio at the Anthony Wayne Professional Building in Whitehouse.

Heartland Hospice Care is a nationwide healthcare provider serving in 27 states across the US, including seven counties in northwest Ohio. The company is a part of the HCR ManorCare family, which originated from a glass company out of Toledo in 1929. HCR ManorCare is a non-profit, mission-based provider and part of the



The Anthony Wayne Professional Building located in Whitehouse

ProMedica Health System and provides an array of care services. Heartland's Whitehouse location will serve as an office facility

for its Hospice Care division in northwest

"The transformation of the Anthony

Wayne Professional Building to a market dominant, office community is continuing to gain momentum," said Bob Dake, chief operating officer at ShopOne. "And the addition of Heartland Hospice Care, shows the ability of ShopOne to bring quality businesses to the area, supporting job creation, and improving the surrounding community."

Anthony Wayne Professional Building sits in Whitehouse close to State Route 24 with quick and easy access to a multitude of conveniences. The office community is home to Proudfoot Associates, Inc., as well as ShopOne's own operational headquarters.

MARS

...Continued from page 1

production of our Crave brand at the site. We're committed to providing excellent service for our customers, so we need to ensure our supply chain has the agility and flexibility to deliver the products our customers and consumers know and trust with shorter lead times and faster, more efficient responses for our customers.

"We have a great team of associates in Leipsic, and these capabilities are an investment to support our existing associates and business operations," said Campbell.

According to Campbell, with the recent launch of Crave production at the Leipsic site, the company has invested in additional capabilities, including construction projects, to ensure that its able to continue producing and distributing high quality pet food for its customers and consumers.

She noted that there was capital investment to support the new capabilities, but was not able to disclose the amount.

MARS Petcare is a global business serving the health and nutrition needs of pets across the world. The company's portfolio is made up of almost 50 brands – including PEDIGREE®, WHISKAS®, ROYAL CANIN®, NUTROTM, GREENIESTM, SHEBA®, CESAR®, IAMSTM, and EUKANUBATM, as well as the WALTHAM Petcare Science Institute.

MARS Petcare is also a leading veterinary health provider through an international network of over 2,000 pet hospitals and diagnostic services including BANFIELDTM,

BLUEPEARLTM, and VCATM. The company is also active in innovation and technology for pets with products like WISDOM PAN- EL^{TM} genetic health screening and DNA testing for dogs, as well as the WHISTLETM GPS dog tracker.

"As a global business, we serve customers around the world. Our products can be found everywhere from grocery stores to pet specialty and e-commerce retailers. MARS Petcare comprehensively serves the health and nutrition needs of pets around the world, and this allows us to think holistically about the well-being of pets and provide them with the best products and services to meet their needs. Additionally, our WALTHAM Petcare Science Institute is a leading pet research center, whose work has focused on the nutrition and health of pets for over 50 years. Collectively, the 85,000 MARS Petcare Associates across

the globe are all united by a common purpose: A BETTER WORLD FOR PETS™," Campbell noted.

Campbell also explained that MARS has been a private, family-owned business for over 100 years.

"This allows us the privilege of taking a long-term view and making decisions that are in line with our ambitions. For us, it's not just about the bottom line. We believe that the world we want tomorrow starts with how we do business today. As a purpose-driven business, we're focused on making choices that help us to drive long-term strategies without compromising our values," said Campbell. "We're very proud of our presence and community relationships in Putnam County – and across Ohio. We have great teams there with proven track records of delivering strong results."



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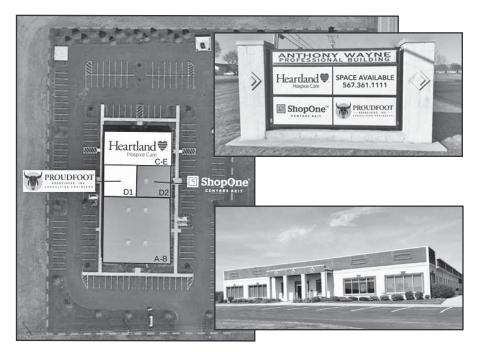
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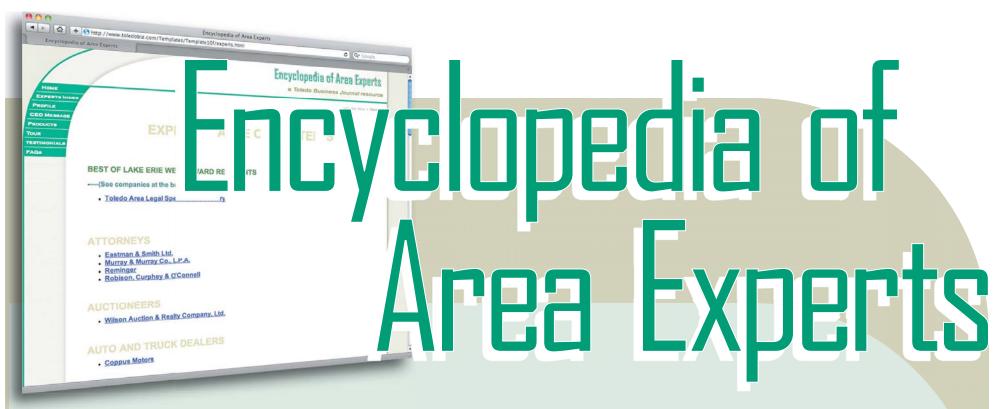




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...Continued from page 1

ICC. "This new location allows us to continue to build the foundation for future expansion of the business. Our long-term plans include adding additional products and employees to the organization over the next couple of years."

Buddy Bussey, president and owner of the business continued, "We believe that Fremont has presented us with a very business friendly environment and a true partner in helping us make the new operation a success."

ICC is a commercial packaging manufacturer with other facilities in New Jersey, Texas, and North Carolina. For over 60 years, ICC has supplied its customers with a range of solutions, including corner board, PE foam, bubble pack, rolled paper products, corrugate paper wrap, and more.

ICC is a fourth-generation, family-owned business started by Buddy Bussey's grandfather, Harry, after he immigrated to the US. The company continued to grow and transition into the protective packaging industry under the leadership of Buddy's father, Harry Bussey, Jr. Together ICC continued its legacy of growth with over 50 US patents and over 60 years of experience in the packaging industry. ICC is adding new locations to



Pictured left to right: Beth Hannam, Sandusky County Economic Development Corporation; Terry Nielsen, ICC; Buddy Bussey, ICC; Kyle Bussey, ICC; Brandon Bussey, ICC; Bob Gross, City of Fremont; Kirstin Nelson, ICC; and Mayor Danny Sanchez, City of Fremont

further strengthen the company's foundation for the next generation, noted the company. According to the company, Buddy's sons, Brandon Harry Bussey, IV and Kyle Ryan Bussey, will continue to tend to and further grow the Bussey family business for generations to come.

The Sandusky County Economic Development Corporation (SCEDC), along with the City of Fremont, partnered with the Regional Growth Partnership (RGP) and JobsOhio in bringing this project together. The team worked closely in the site selection process as well as putting together a competitive incentive package for ICC.

"The attraction of International

Cushioning brings 75 jobs and new manufacturing operations to northwest Ohio," said J.P. Nauseef, JobsOhio president and CEO. "International Cushioning's decision to invest in Fremont is an example of collaborative efforts with the RGP and local partners to create new opportunities that lead to a strong economic recovery in Ohio."

According to officials, this was a competitive site search process for ICC with locations in other Midwest locations also being considered. The location of the new facility fits into the proximity of markets that the company serves in Michigan and Wisconsin, as well as its customers located here in Ohio. This strategic location will help ICC serve its existing customer base more effectively and continue to grow the business geographically, noted officials.

"It has been wonderful working with Buddy, Terry, Kirstin, and the rest of the team at ICC over the past few months. ICC's decision to choose Fremont and Sandusky County for its new manufacturing facility shows economic growth and stability within our region," stated Beth Hannam, executive director of the Sandusky County Economic Development Corporation. "We are looking forward to continuing a strong relationship with ICC and wish them great success at their new facility."

Fremont Mayor Danny Sanchez commented, "I am excited to welcome International Cushioning Company to Fremont. The City of Fremont, Sandusky County Economic Development Corporation, and the Regional Growth Partnership have worked closely with one another to help secure a new manufacturer to move into the Cedar Street property".

"Our City's reputation of being a strong manufacturing community continues to create new job opportunities for our community. I want to thank all those involved that helped make this happen. This a good day for Fremont and great investment into our City" Sanchez added.

ICC will begin the recruitment process for new employees through OhioMeansJobs,









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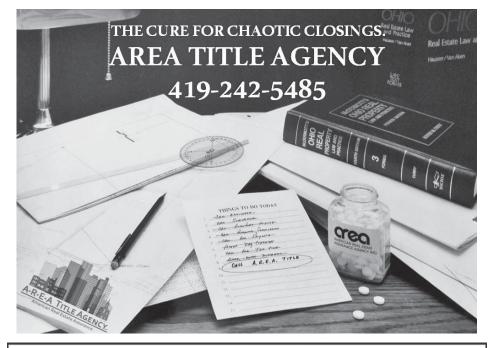
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CONSTRUCTION REPORT

Imagination Station completing \$9.5M project

The Lathrop Company serving as construction manager for the KeyBank Discovery Theater

Imagination Station is nearing completion of its \$9.5 million 280-plus seat premium large format theater – the KeyBank Discovery Theater – that will offer immersive experiences to engage people of all ages and interests. Premium large format theaters offer significantly larger screens, superior audio quality, and plush, up-close seating, noted Imagination Station.

The Lathrop Company is serving as the construction manager of the project, and The Collaborative Inc. is the architect. Other companies performing work on the site include B&B Wrecking; Hayward Baker; The Spieker Company; Spartan Construction; Tech Dynamics; Henry Gurtzweiler; Laibe Electrical; Dunbar Mechanical; VM Systems; Toledo Mirror & Glass; OCP Contractors; United Roofing & Sheet Metal; Accel Fire Systems; William Bucher Painting; Great Lakes Restoration; Kyle Sherman Excavating; Hoover Wells; Commercial Flooring; North Branch Nursery; Quality Overhead Doors; Schindler Elevator; and



Rendering of Imagination Station's KeyBank Discovery Theater

Lathrop SPD.

According to Karl Wolz, project manager, The Lathrop Company, the project is a 14,000 square foot addition to Imagination Station in downtown Toledo, consisting of a 3,700 square foot theater, a projection room, an expanded concourse area, a concession area, a pair of restrooms, a new elevator, a new relocated gift shop, and a retail space presently being built out.

The project began in May 2019 and is expected to be complete in mid-August.

"The materials used in construction consist of deep foundation micro piles; concrete foundations, columns, beams and walls; structural masonry walls for the theater perimeter; structural steel for theater and roof supports; exterior brick façade; exterior metal panels; PVC and metal standing seam roofing components; and the theater will have a perforated screening façade," said Wolz. "Part of the project consisted of removal (demolition) of the walk

(...continued on page 6)







Lathrop has been building the Toledo skyline for 125 years.

We are proud to have partnered with Imagination Station on the construction of their new KeyBank Discovery Theater.

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Construction at Imagination Station's KeyBank Discovery Theater

Imagination Station

...Continued from page 5

bridge over Summit Street between Imagination Station on the river side to the tower on the northwest side. This was unique, as we were charged with removal of the walk bridge while still keeping traffic flowing through Summit Street. We were able to accomplish this with just one weekend road shutdown."

Wolz explained that the foundations (micro piles) were unique as Lathrop had to install the deep foundations within the existing underground garage to bedrock located approximately 85-90 feet from Summit Street level.

"After micro piles were completed, we then reinforced the elevated slab with additional concrete beams and columns to support the theater structure. The sequencing and scheduling of the work was very tight as with the small site we could only sequence three to four contractors at any one time," said Wolz. "The sequencing amounted to multiple phases as certain construction components as designed and engineered could

not be installed until other components were installed. While this sequencing happens on other projects, this project had a much tighter sequencing than most. An example of this - we had to complete the CMU masonry firewall at 70 feet by 45 high, then before we could continue with masonry, phase one and phase two of the structural steel had to be erected because the next phase of

masonry sat on the structural steel. Then we were able to restart masonry on the theater perimeter. After these walls were complete we had to stop masonry to install theater steel, then back to masonry, and then finish structural steel. We were then able to start brickwork. As you can see, we had to stop and restart multiple pieces of work – due to (...continued on page 7)

Some of the companies that provided services on Imagination Station's **KeyBank Discovery Theater include:**

The Lathrop Company, Construction Manager

The Collaborative Inc., Architect

- Accel Fire Systems
- B&B Wrecking
- Commercial Flooring
- Dunbar Mechanical
- Great Lakes Restoration
- Hayward Baker
- Henry Gurtzweiler
- Hoover Wells
- Kyle Sherman Excavating
- Laibe Electrical
- Lathrop SPD

- North Branch Nursery
- OCP Contractors
- Quality Overhead Doors
- Schindler Elevator
- Spartan Construction
- The Spieker Company
- Tech Dynamics
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Imagination Station

...Continued from page 6

site limitations ¬— in most instances these contractors had to leave the site and come back when it was their scheduled time to restart. This type of sequencing was scheduled throughout the entire project."

Wolz noted that the COVID-19 pandemic also was a factor in the project.

"The project was suspended for fiveplus weeks where we still had to maintain site security and manage against material deliveries affected by shutdowns in other states. When installing the deep foundation micro piles, we encountered wooden pier piles underground causing us to relocate micro piles," said Wolz. "The Toledo tunnels that presently connect Imagination Station to the [ProMedica] Junction building required us to need larger cranes to place material like roofing and air handling units, as well as setting structural steel. This was required because the cranes are too heavy to be allowed to set up over the tunnel therefore we required all required crane work to be set up on the old road areas to handle the weight."

Wolz also explained that, starting in mid-June, Lathrop had to manage around the City shutting down all of Summit Street in front of the Imagination Station project. Access in and out for subcontractors and vendors has changed and required more coordination with the City's contractors working on the Summit street project.

When speaking of unique features of

the project, Wolz explained that the project includes double masonry; a two-hour fire wall separating Imagination Station from the new theater; an elevator with glass surrounding the elevator shaft on the first level; and the perforated exterior screen wall that stands off the building exterior along Summit Street and the main entrance side of the project.

"In regards to energy efficiency, it can be seen through energy efficient air handling units, including an independent unit for the theater, and a project-wide lighting control system to allow the owner to regulate lighting based on occupancy and use," said Wolz.

Wolz noted that theater will change the downtown area and the increased potential for learning. The theater will provide movies for entertainment; documentaries for educational purposes; opportunities for guest speakers to present to the community; opportunities for virtual learning; and a space for companies to hold large company wide or regional meetings.

According to Imagination Station, the theater will feature 8-10 films per year that span a variety of topics, such as science, adventure, art, wildlife, nature, sports, geography, and more. In addition, Imagination Station will host special events at KeyBank Discovery Theater, such as:

• Educational events for people of all ages



Construction at Imagination Station's KeyBank Discovery Theater

- ♦ Guest lectures combined with an immersive film
- \Diamond Live connections with the Space Center
- ♦ Educational films from sources such as National Geographic and NASA
- ♦ Live feeds from major national and international events
 - Fun with family and friends
 - ♦ Video gaming tournaments
- ♦ Movie marathons featuring popular movie series
 - ♦ Feature film night for young adults
 - ♦ Seasonal family movie nights

- Business and community uses
- ♦ Public meetings
- ◊ Product launches
- ♦ Professional development events

"Our vision is a theater that will inspire and influence everyone in our community and powerfully impact economic growth in the Toledo area," said Lori Hauser, CEO at Imagination Station.

"Imagination Station has been a great client to work for and our staff and company have been privileged to be the preferred contractor of choice to manage this construction project," concluded Wolz.







DEVELOPMENT NEWS 8 · TOLEDO BUSINESS JOURNAL · AUGUST 2020

Nexus

...Continued from page 1

from all major highways, allowing Nexus to enhance its service to clients.

"The opening of our new Maumee office was a natural next step in the growth of our team, capabilities, and company as whole," said Nexus executive vice president and founding partner Marianne Corrao. "This location will help us to better serve our clients concentrated in the region while creating a more accommodating environment for team members who live and work in the area and room for the team to expand."

Nexus will share the space with KBR, Inc. The two firms entered into a teaming agreement in 2019 to provide local, costeffective capital project execution and engineering support to existing and new clients in the Great Lakes region.

"KBR is excited to join Nexus in this new office location," said Jay Ibrahim, KBR president, technology solutions. "We look forward to continued success and view this as the next step in strengthening the KBR-Nexus relationship and our mutual commitment to our clients and the communities of the Great Lakes region."

There will be 50 full-time team members working from the Maumee office to start, with capacity to fill 120 seats. The office will be a full-service provider, offering a range of technical, project management, and project services capabilities. Maumee team members will continue to coordinate closely with the company's headquarters in Cleveland to augment services and staff as needed, noted the company.

Nexus opened its original Maumee office with four team members at the end of 2014 to serve a handful of clients in the Toledo area. Since its opening, the Maumee office has grown to serve nearly a dozen clients in northwest Ohio, central Michigan, and the Detroit metro area. Revenues from the location have grown by 65% each year on average, giving Nexus the confidence to move into a larger space.

Nexus is active in the Toledo community, noted the company. Many of the team members at the Maumee office are graduates of local colleges and universities, and Nexus invests heavily in its coop program by utilizing these local institutions to recruit its pipeline of new talent for the future. The Maumee office has

also been a long-time supporter of Habitat for Humanity.

Nexus Engineering Group LLC, headquartered in Cleveland, and with offices in Maumee and Houston, is a full-service, independent engineering firm focused on supporting clients' specific project goals from concept to startup. Since 2005, clients have recognized Nexus as the engineering firm of choice in the refining, petroleum midstream, chemical, manufacturing, and utilities industries.

According to the company, with more than 140 professionals on staff, Nexus is made up of experienced process, instrumentation and controls, structural, electrical, mechanical, and piping professionals with decades of hands-on conceptual and detailed system design and construction and project management experience.

Majority stake in GPRS Holdings sold

CIVC Partners, LP (CIVC) has sold a majority stake in GPRS Holdings, LLC to Kohlberg & Company, LLC. GPRS' management team, led by CEO Matt Aston, will continue to lead the company and remain significant owners of the business. CIVC will also retain a significant ownership position in GPRS. Additional terms of the transaction were not disclosed.

Headquartered in Toledo, GPRS provides advanced scanning services for subsurface infrastructure and has an extensive nationwide network of over 250 highly trained and experienced project managers in every major US market. According to GPRS, the company provides

value to its customers by supporting critical infrastructure maintenance and damage prevention services.

GPRS - the industry founder - pioneered the use of ground penetrating radar technology for identifying subsurface structures as part of maintenance, repair, and remodeling work on existing infrastructure. According to the company, it provides a superior value proposition to its customers by delivering industryleading accuracy in subsurface locates that significantly improve job site safety and reduce costs for clients associated with damages and site shutdowns.

J.D. Wright, partner of CIVC, commented, our footprint and enhance our ability to meet "Matt and his management team have done a phenomenal job of growing GPRS to become the provider-of-choice in the utility locating and structural scanning market. We look forward to continuing to work with Matt, the entire GPRS management team, and Kohlberg in this next phase of growth."

"CIVC was a supportive partner to management as we have expanded the business into new markets and widened the gap between our competition," said Aston. "The GPRS team is highly enthusiastic to partner with Kohlberg for our next phase of growth as we look to expand

our customers' needs."

"We are delighted to partner with Matt and team. GPRS has established itself as the leading private utility locating platform," said Benjamin Mao, partner of Kohlberg. "We believe the company is well positioned to accelerate their growth trajectory and execute on its longterm strategic plan."

Houlihan Lokey and KeyBanc Capital Markets served as financial advisors, and Kirkland & Ellis LLP served as legal counsel to GPRS. Ropes & Gray LLP served as legal counsel to Kohlberg.



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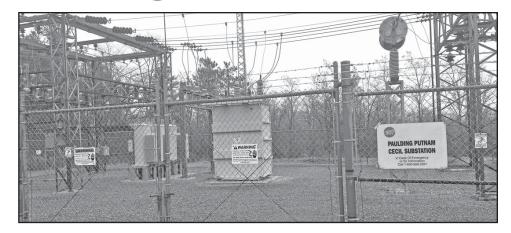


PPEC rebuilding \$2.1M Cecil substation

Paulding Putnam Electric Cooperative (PPEC) recently started a \$2.1 million project to rebuild and upgrade its Cecil substation, which will improve electric reliability, reduce outages, and increase future electric load capacity for businesses in the Paulding area, noted the Co-op. Construction started in June and is expected to be complete by mid-November.

Residents living in the Paulding and surrounding areas won't experience an impact to their current service, noted officials. PPEC's previous work plans and strategic outlook over the last 10 years has given the co-op the capability to "backfeed," using power from other substations to supply the homes and businesses normally served by the Cecil substation during the rebuild process.

PPEC has partnered with Eaton Corporation Group to complete the substation rebuild.



The Cecil substation will be rebuilt and upgraded by November

The new Cecil substation will be equipped with a 12 megavolt amperes (MVA) station transformer, which is more than twice the capacity of the old 5MVA transformer. The

project will also include other upgraded features to the substation, including new high side protection, a new control house, and a new circuit breaker. Security cameras will be present as well.

"We're excited for the many businesses in Paulding County that will benefit from this large upgrade," said Steve Kahle, PPEC engineering manager. "Rebuilding the Cecil substation will take about six months but will be well worth it. The new substation will improve reliability, system durability, and increase load capacity for future growth in our community. If more business comes or a company wants to expand, we want to be able to offer that capability."

Paulding Putnam Electric Cooperative serves more than 12,900 members in Paulding, Putnam, Defiance, Van Wert, and Allen counties in Ohio, and Adams and Allen counties in Indiana. Since 1935, the non-profit model has allowed the co-op to provide affordable, reliable, and safe power to rural areas with pride, noted PPEC.

Libbey sets tentative plan to close Louisiana facility

Libbey Inc., a large glass tableware manufacturer based in Toledo, has set a tentative plan to close its manufacturing facility in Shreveport, Louisiana, as the company continues to take actions to reduce costs and align manufacturing capacity with lower levels of projected demand. Libbey will negotiate this recommendation further with the unions representing its employees prior to finalizing a decision.

Mike Bauer, chief executive officer of

Libbey, said, "Over the last few years, we have experienced declining demand in our core markets, which has contributed to overcapacity. This has been exacerbated by COVID-19. The recommendation to close our facility in Shreveport will better align our cost structure with current and expected customer demand as we position Libbey for the future. If the closure occurs, we will leverage our existing US and international manufacturing footprint, along

with our best-in-class sourcing capabilities, to continue to provide industry-leading service to our customers and end users."

He continued, "Although difficult, we believe this is a necessary step in transforming Libbey for success in the post-COVID-19 era, and we recognize the impact it could have on our 450 employees in Shreveport, their families, and the communities in which we operate. We will work constructively with the

unions representing Libbey employees and will keep all stakeholders informed as we consider our final decision about our continued operations."

This tentative plan, if implemented, would wind down Libbey's manufacturing operations in Shreveport by the end of 2020. The company's distribution center in Greenwood, Louisiana, is not impacted by this announcement and will remain open.





Survey: Business confidence beginning to rebound

CFOs and financial decision-makers optimistic as firms grapple with effects of COVID-19

Chief financial officers (CFOs) and other financial decision-makers said they were more optimistic about the financial prospects of their firms and the direction of the US economy in the second quarter of 2020 compared to the first quarter, according to the results of *The CFO Survey*, a collaboration of Duke University's Fuqua School of Business and the Federal Reserve Banks of Richmond and Atlanta.

The CFO Survey was conducted from June 15-26 among financial decision-makers in firms of varying sizes and across industries. When participants were asked to rate their optimism for the financial prospects of their firms on a scale of 0 to 100, the average optimism rating was 70, an improvement from the first quarter (60) and close to the average for the past several years. When asked to rate their optimism about the overall US economy from 0 to 100, the average rating was 60 — also an improvement from 51 in the first quarter, which was conducted from the

beginning of March through the beginning of April in 2020.

In spite of the improvement in the optimism indexes, the trajectory of the recovery was not clear, according to survey responses. "Firms continued to express concerns around the shape and strength of the recovery — for their firms, their industries, and their customers," said Brent Meyer, policy advisor and economist at the Federal Reserve Bank of Atlanta. "The comments from CFOs and financial decision-makers from firms across industries indicate that the COVID-19 pandemic has dramatically affected their views of the US economy and the financial prospects of their firms."

On average, firms expected revenue to decline 2% in 2020, but grow 7% in 2021. Operating income, employment, and total compensation were also expected to bounce back in 2021 after shrinking in 2020. This pessimism about 2020 was corroborated by firms' low expectations for gross domestic product

(GDP) growth; almost 40% of firms expected GDP growth to be negative for the calendar year 2020.

When asked about their most pressing concerns, by far respondents' most common concern was around their own firms' sales / revenues and customer demand. Further, about one-third of firms responding to the survey cut employment since early March, with the average firm reducing their workforce by 5.5%. Most of the respondents attributed the cuts to reduced demand during the COVID-19 pandemic.

"Although some of these jobs will return by the end of the year, CFOs on average expect year-end 2020 employment to be 5% lower than it was at the beginning of the year," said John Graham, a finance professor at Fuqua who has facilitated the survey for nearly 25 years. "By year-end 2021, employment is still expected to remain below pre-

About half of firms applied for new credit

in the last six months, the survey showed. Although most firms that applied for credit reported that it was more difficult to access credit, almost all of them received loan amounts at or near the amount requested.

In addition, almost all responding firms with fewer than 500 employees applied for funding from the US Small Business Administration's Paycheck Protection Program (PPP).

"PPP funding has been an important part of the survival mechanism that firms have employed in the last few months," said Sonya Ravindranath Waddell, vice president and economist at the Federal Reserve Bank of Richmond. "The fact that almost all of the firms who reported taking PPP funding anticipate a full forgiveness of the loan is one positive indicator for employment as policymakers try to anticipate the trajectory of the recovery."

The CFO Survey is issued by Duke University's Fuqua School of Business and the Federal Reserve Banks of Richmond and Atlanta.



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Paycheck Protection Program Ioan data released

The US Small Business Administration (SBA), in consultation with the Treasury Department, released detailed loan-level data regarding the loans made under the Paycheck Protection Program (PPP). This disclosure covers each of the 4.9 million PPP loans that have been made.

"The PPP is providing much-needed relief to millions of American small businesses, supportapproximately \$100,000, demonstrating that the program is serving the smallest of businesses," he continued. "This release of loan data strikes the appropriate balance of providing the American people with transparency, while protecting sensitive payroll and personal income information of small businesses, sole proprietors, and independent contractors."

that PPP is working by keeping employees on payroll and sustaining millions of small businesses through this time."

The release includes loan-level data, including business names, addresses, NAICS codes, and zip codes, among others, and loan amount ranges including \$150,000-350,000; \$1-2 million; and \$5-10 million, and more. The categories account for nearly 75% of the loan dol-

The data release also includes overall statistics regarding dollars lent per state, loan amounts, top lenders, and distribution by industry. The loans have reached diverse communities

proportionally, across all income levels and demographics.

In addition, the data provides information regarding the sizes of participating lenders and participation by community development financial institutions, minority depository institutions, Farm Credit System institutions, fintechs and other nonbanks, and other types of lenders. It further contains data showing the reach of the program in underserved communities, rural communities, historically underutilized business zones (HUBZones), and participation by religious, grantmaking, civil, professional, and other similar organizations.

PPP Loan Data Information Includes:

Loan-level data:

- Business Names
- Addresses
- NAICS Codes
- Zip Codes
- **Business Type**
- Demographic Data
- Non-Profit Information
- Name Of Lender
- Jobs Supported

Loan amounts ranged from:

- \$150,000-350,000
- \$350,000-1 million
- \$1-2 million
- \$2-5 million
- \$5-10 million

These categories account for nearly 75% of the loan dollars approved. For all loans below \$150,000, SBA is releasing all of the above information except for business names and addresses.

ing more than 51 million jobs and over 80% of all small business employees, who are the drivers of economic growth in our country," said Secretary Steven T. Mnuchin. "We are particularly pleased that 27% of the program's reach is in low and moderate income communities, which is in proportion to percentage of population in these areas. The average loan size is

"The PPP is an indisputable success for small businesses, especially to the communities in which these employers serve as the main job creators," said SBA administrator Jovita Carranza. "This data shows that small businesses of all types and across all industries benefited from this unprecedented program. The jobs numbers that were recently released reinforce



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Ohio creates new single, one-stop resource for taxpayers

Ohio, by way of Lieutenant Governor Jon Husted and Ohio Treasurer Robert Sprague, recently unveiled *OhioCheckbook.gov* – a new transparency website that combines *OhioCheckbook.com* – previously administered by the Treasurer's office – and Ohio's Interactive Budget – previously operated by the Office of Budget and Management (OBM) – to create a single, one-stop resource for taxpayers hoping to learn more about spending at the State and local levels of government.

According to officials, by streamlining website administration and eliminating dupli-



Lieutenant Governor Jon Husted

cation, the partnership between the DeWine-Husted administration and Treasurer Sprague maintains the features of both sites while delivering a projected savings of around \$900,000 per year.

"By working together, we've delivered a better, more transparent service for Ohioans "By working together, we've delivered a better, more transparent service for Ohioans and the media, while also doing it at a lower cost. Using technology and collaboration to improve customer service has been a goal of InnovateOhio and this is another positive example of how you can achieve that success"

-Lieutenant Governor Jon Husted

and the media, while also doing it at a lower cost. Using technology and collaboration to improve customer service has been a goal of InnovateOhio and this is another positive example of how you can achieve that success," said Husted.

"When government works together, it serves its people better," said Sprague. "We're proud to partner with the DeWine-Husted administration to increase government transparency while saving taxpayer dollars. This second generation of the Ohio Checkbook includes all State revenues instead of just expenditures, and now we can provide Ohioans with a complete fiscal picture of our State. The new and improved website shares more information at a lower cost and gives us a broader technology platform to ensure the future of the Ohio Checkbook."

In November 2019, Husted and Sprague announced a new collaboration to ensure the Ohio Checkbook remains a valuable and accessible resource for taxpayers in the years to come. The initiative merges and consolidates

the functions and data previously hosted through *OhioCheckbook.com* and the Ohio Interactive Budget website, placing them under one roof.

"Ohio citizens expect and deserve transparency about government revenue and spending, and OBM is proud to collaborate with Treasurer Sprague, Lieutenant Governor Husted, and InnovateOhio to provide a single, comprehensive data source that is easy to use — and that is more effective and saves real taxpayer dollars," said OBM director Kimberly Murnieks. "We encourage all Ohioans to explore the new site to find out how your tax dollars are being used to make Ohio the best place to live, work, and raise a family."

Day-to-day management of the new *OhioCheckbook.gov* will be administered in collaboration between the Ohio Treasurer's office and OBM with the support of the Office of Information Technology (OIT).

OhioCheckbook.gov now features real-time reporting of State expenditures from Ohio's Interactive Budget along with local government

spending data from OhioCheckbook.com. Local government participation on the website is voluntary and spending detail is updated as often as participating entities provide the information to the state.

The announcement, according to officials, has drawn praise from several stakeholders across Ohio, including Robert Alt, president and CEO of The Buckeye Institute.

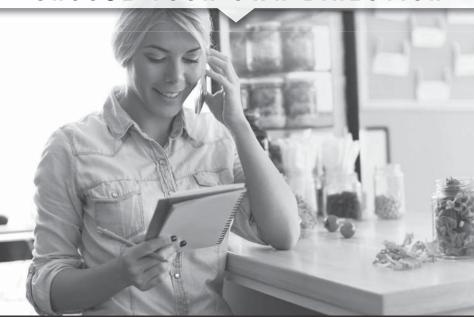
"The Buckeye Institute is proud to have pioneered public spending databases in Ohio and has worked tirelessly to increase government transparency for more than three decades," said



Ohio Treasurer Robert Sprague

Alt. "Accordingly, we applaud Ohio Treasurer Robert Sprague, Lieutenant Governor Jon Husted, and the Office of Budget and Management for creating a single, easy-to-use online platform that empowers Ohioans to hold officials at all levels of government accountable for their spending decisions."

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Area company implementing energy projects

Maumee Assembly & Stamping uses Port PACE financing and energy tax credits

Maumee Assembly & Stamping (MAS), a family company located at 920 Illinois Avenue in Maumee, is nearing completion of its approximately \$4.5 million phase one solar project, which includes a large solar panel array atop of the 800,000 square foot facility.

The company — owned by area entrepreneurs Stan and Kathryn Chlebowski who also own a number of other businesses headquartered in northwest Ohio — purchased the 76 acre site and plant in 2009, which at one point had been home to the former Ford Stamping operations.

Three years ago, the company used PACE financing through the Toledo-Lucas County Port Authority to invest approximately \$3.6 million in energy conservation measures for the facility. This included the de-commissioning of two inefficient gas boilers and replacing them with nine zone-controlled high-efficiency gas furnaces, doing a power factor correction to improve the power factor from 56% to 98%, with this work being done by U.S. Utility Contractors located in Perrysburg.

This investment also went towards replacing all the inside and outside lighting

with LED, with the 1,700 light fixtures making an important difference in cost savings and a brighter work environment for the employees, noted Mr. Chlebowski. Key Ca-

ble and Supply, also based in Perrysburg, provided all the materials.

"The roof also had a major modification to add more insulation along with putting a reflective aluminum coating layer on top," added Mr. Chlebowski. "This combination of

all these projects has led to a better work environment, growing the employment base of the plant, and saved our energy – between the electric and between the gas bill – over \$30,000 a month."

Now, the owners have a focus on solar energy, which led to the current three-phase project.

"I'm in the solar business and I began putting figures together and it made sense," stated Mr. Chlebowski. "Solar is hot today and the panels are made much better than in the past."

The company's investment into the green energy solar project will provide some of the energy needed for its operations. Mr. Chlebowski

estimates that approximately 30% of its current energy bill at the plant will be saved and that the investment will be paid off within five-and-a-half to seven years. Additionally, the project used a Federal Solar Energy Tax Credit.

The panels, which come with a 25-year warranty, were supplied by First Solar's Perrysburg American photovoltaic (PV) manufacturing plant. The first phase of the project involved panels being placed on the roof, and the second phase of the project involves a section of panels located at the back of the large plant and another positioned on the front side of the building.

"We're making sure that we are using solar panels from a local company. I live in this area and I want to do as much business locally as I can," Mr. Chlebowski emphasized.

Installation of the solar panels has been done by U.S. Utility Electrical Service — another company owned by the Chlebowskis. According to Mr. Chlebowski, his solar division has done many projects over the years in many states including North Carolina, Illinois, and Minnesota. The solar division is a turnkey operation that can fashion a program along with many financial op-

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Welltower sets pricing of tender offer for outstanding notes

Welltower Inc. has set the consideration payable in connection with its previously announced offer to purchase for cash (the offer) up to \$426,248,000 aggregate principal amount (maximum principal amount) of its 3.950% notes due 2023 and 3.750% notes due 2023.

The offer was made on the terms and conditions set forth in the offer to purchase, dated June 16, 2020, as amended previously on June 16, 2020 and June 30, 2020 (as the same may be further amended or supplemented, the offer to purchase).

The total consideration for each \$1,000 principal amount of notes of each series validly tendered and accepted for purchase was determined in the manner described in the offer to purchase, so as to result in a price as of the settlement date based on a yield to the par call date (as defined in the offer to purchase) or maturity date (in accordance with

market practice) for the notes of such series equal to the sum of the fixed spread for such series plus the yield based on the bid-side price of the reference security for such se-

Only holders of notes who validly tendered and did not validly withdraw their notes at or prior to 5:00 pm, New York City time, on June 29, 2020 (such time and date, as they



ries, as quoted on the applicable page on the Bloomberg Bond Trader FIT1 series of pages, or any recognized quotation source selected by the dealer managers in their sole discretion if such quotation report is not available or manifestly erroneous.

may be extended, the early tender time), are eligible to receive the total consideration for such notes accepted for purchase. Holders of notes will also receive accrued and unpaid interest on their notes validly tendered and accepted for purchase from, and including, the

last interest payment date to, but not including, the settlement date. Withdrawal rights for the notes expired on June 29, 2020. Welltower expected to pay for the notes that were validly tendered prior to or at the early tender time and that are accepted for purchase.

Since the offer for the notes was fully subscribed as of the early tender time, Welltower will not accept for purchase any notes validly tendered after the early tender time. Because the aggregate principal amount of all notes validly tendered and not validly withdrawn prior to the early tender time does not exceed the maximum principal amount, Welltower will accept for purchase all such tendered notes.

Welltower has retained BofA Securities, J.P. Morgan Securities LLC, and Wells Fargo Securities, LLC to serve as dealer managers and D.F. King & Co., Inc. to serve as tender and information agent for the offer.

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MAS

...CONTINUED FROM PAGE 14

tions along with Federal Tax Credits for cities, schools, and municipalities, along with private businesses.

Phase three of the project, which is still in the development stage, involves working with Tesla to store its energy that it doesn't use and feed to



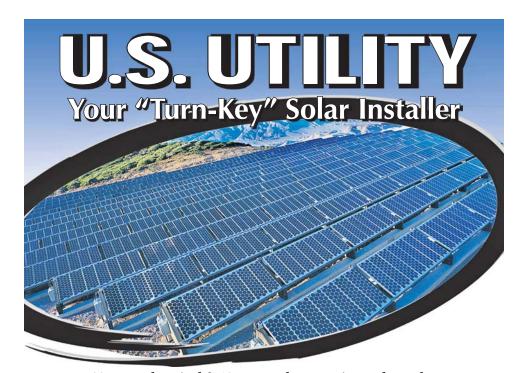
the grid. Mr. Chlebowski does not know the cost yet for phase three, but is working with several

engineers at this point.

The MAS facility is a provider of blanked,

stamped, welded, and assembled components along with spin form capabilities. It services a range of industries including components for vehicle manufacturing. The large operation in Maumee also leases warehouse space to commercial and industrial clients. The facility has both rail and truck access with two in-plant rail spurs and multiple truck wells.

According to the Chlebowskis, they have created close to 300 jobs for northwest Ohio since the Ford plant closed.



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O-l agrees to divest its Australia and New Zealand business unit

O-I Glass, Inc. (O-I) has entered into a definitive agreement to sell its Australia and New Zealand (ANZ) business unit to Visy Industries (Visy), a large, privately owned packaging and resource recovery company. Gross proceeds on the sale and related sale-leaseback agreement with Charter Hall, a leading property management company, will approximate AUD \$947 million.

"The sale of our ANZ operations is consistent with our strategy to properly align our business with the interests of our global customer base, improve financial flexibility and maximize shareholder value. O-I will continue to develop its leading market positions across Europe and the Americas as well as the company's interests in Asia. The sale of ANZ follows an in-depth strategic review of our global business portfolio and operating structure, which is now substantially complete following this transaction. We received a full and fair price for ANZ, and this sale represents a significant milestone in our business transformation as we optimize our structure and prioritize debt reduction," said Andres Lopez, CEO.

After evaluating alternatives for the ANZ business, the company determined the best option was to sell the operation to a buyer who



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could build on the solid business O-I has developed and bring decades of experience and expertise in closed loop packaging and recycling solutions, aligned to customer and industry needs.

"O-I's ANZ business is known for providing the highest quality glass containers that enhance its customers' brands. Following a robust sales process, we believe Visy is the best fit for our ANZ business, our customers and our employees. Visy is a well-established leader in providing high quality, innovative and closed loop packaging solutions that has operated in Australia for more than 70 years," added Lopez.

O-I ANZ is the largest manufacturer of glass bottles and containers in Australia and New Zealand, with five manufacturing facilities located in Adelaide, Brisbane, Melbourne, Sydney, and Auckland and a recycled glass processing plant in Brisbane. Headquartered in Melbourne, the business generated sales of approximately AUD \$754 million and Earnings

before interest, taxes, depreciation, and amortization (EBITDA) of approximately AUD \$124 million in 2019.

O-I and Visy have agreed that the sale of the O-I ANZ business unit will be completed in two separate transactions. O-I has entered into a sale-leaseback agreement with Charter Hall for certain properties valued at approximately AUD \$214 million as well as an agreement to sell the O-I ANZ business to Visy for approximately AUD \$733 million. The proceeds on disposal are expected to exceed the net carrying amount of the relevant assets and liabilities. The sale to Visy is subject to customary closing conditions. Both transactions have already received the proper regulatory approvals and closing was expected by August 31. Based on recent currency exchange rates, total gross proceeds represent approximately USD \$652 million and the company currently estimates final net proceeds will approximate USD \$620 million which will be used to reduce debt.

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BUSINESS PERFORMANCE

Cost Accounting: Not for the Back Burner



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By Tara Bollinger, CPA, CMA 419-386-0075 tlbollinger@cshco.com

Is it really that important to know what it costs to make your product, or to provide your service? If you're turning a profit, isn't your revenue greater than your expenses? The simple answer is yes. But, could

you have more cash left at the end of the day? One of the best ways to improve your profitability is to truly know your costs.

Have you considered updating your cost accounting system, but haven't? What stopped you? An accurate cost accounting system is one tool for fighting the pandemic's effect on your business. You can make effective decisions without it, but better data leads to better decisions. Are you hesitant to update your system, because your "system" is just an Excel spreadsheet? That is okay! A transparent, understand-

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able system is what is most important, whether that's a sophisticated ERP system or an Excel spreadsheet.

on outdated cost drivers, or incorrect cost classifications. Or worse, they're allocating overhead based solely on best practices or industry aver-

Cost accounting systems should be specific to your business and operations. Here are just some of the things you can do with a good cost accounting system:

- · Determine your break-even point
- Understand desirable mix
- Know your variances and react
- · Know your profit margin
- Make fast decisions to cut costs
- Make versus buy analysis and decisions
- · Improve profitability and cash flow

Having good information to make strong decisions is the difference between having to lay off your employees or being able to keep them in a trying time. Having good information can't prevent bad things from happening, but it can

See Tara's article in this issue.

Cost Accounting: Not for the Back Burner

facilitate better forecasting to get you quickly back to operational.

We are all in this together and we will all Many systems are allocating overhead based come out the other side stronger than before. To be prepared for whatever comes next, ask the hard questions. Don't put business practices that could help you on the back burner, or waste the opportunities that can come out of crisis. Be prepared next time.

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LISC and Pathway open Financial Opportunity Center

The Local Initiatives Support Corporation (LISC) Toledo and Pathway Inc. officially opened a new Financial Opportunity Center (FOC) at Pathway's Hamilton Street office. The site – the first outside center city Toledo – joins six locations already in the Toledo FOC Network that served more than 1,300 clients in 2019.

FOCs provide one-on-one financial coaching services, employment coaching, and assistance accessing income supports to any Lucas County resident free of charge. Among the Toledo FOC network's clients in 2019, 60% increased their income, with an average increase of \$572 per month; 51% percent

improved their credit score by an average of 39 points; and 39% were placed in jobs averaging \$13 an hour.

"Study after study has backed the FOC model up and shown that clients make tremendous strides toward achieving financial stability when they receive multiple, integrated services from a dedicated coach," said Shaulonda Jones, LISC program assistant. "We are excited to be able to serve more clients and deepen our engagement in metro Toledo by expanding the network outside the center city."

Two FOC coaches will be housed at the new Pathway site. The on-site FOC services

join Pathway's extensive list of existing programs, including the popular Brothers United fatherhood program, the Home Energy Assistance Program (HEAP), the Professional and Individual Development (PAID) Program, and a variety of supports for senior citizens.

"Pathway is missioned to provide a plethora of integrated services that promote selfsufficiency," said Tomeka Rushing, workforce development director. "The partnership with LISC and the support of Premier Bank will definitely increase the agency's capacity to provide a holistic approach in promoting financial stability and creating realistic pathways to economic security."

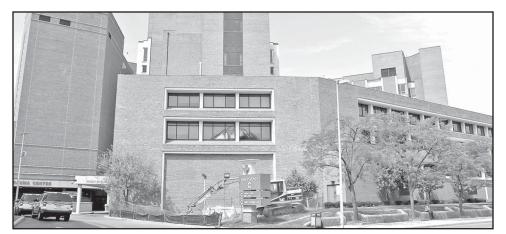
The launch of the new site was made possible in part by a donation from Premier (formerly First Federal) Bank.

"We're proud to support LISC in the launch of the new Financial Opportunity Center, at Pathway in Toledo," said Tammy Moses, assistant vice president and community development officer at Premier. "We truly appreciate the groups' continued efforts to assist those throughout our community that are working to tackle all the facets of financial life – earning a steady paycheck, budgeting, building good credit, and saving for education and retirement."

Mercy Health receives technology validation grant

The Ohio Third Frontier Commission (OTFC) recently awarded Mercy Health a \$200,000 Technology Validation and Start-up Fund (TVSF) grant. The Mercy Health Foundation will be matching this award in order to establish a \$400,000 Technology Validation Fund at Mercy Health. According to officials, the fund will support the development of technologies created within the Mercy Health ministry and ready them for licensing to an Ohio start-up company.

"A grant of this caliber helps Mercy Health work to support the local economy through the creation of new start-up companies," said Jim Weidner, COO, Mercy Health – Toledo. "It adds additional resources for us to spin companies out



Mercy Health – St. Vincent Medical Center in Toledo

in the region and helps commercialize those technologies – a win-win for everyone."

The current plan is to fund around three to four different technologies with the grant, with an outside committee assembled to approve the individual opportunities.

"Mercy Health is full of entrepreneurs and we seek to reward their creative minds and help the Toledo community," said Weidner.

The Ohio Third Frontier TVSF has a goal to create greater economic growth in Ohio based on start-up companies that commercialize technologies developed by Ohio institutions of higher education and other Ohio not-for-profit research institutions – which includes Mercy Health.



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PAOG sets management takeover and cannabis strategy

PAO Group, Inc. (PAOG), a medical cannabis company based in Sandusky, and its senior management team has acquired majority control of the company. The current chief executive officer, James, C. DiPrima, leading a strategic team of managers, has purchased from a third party, preferred stock holding majority voting rights. DiPrima plans to remain as CEO, and the management team has designed a revitalized medical cannabis strategy involving two planned acquisitions anticipated to be finalized in the coming weeks.

"I am enthusiastic about PAOG's revitalization initiative to move forward again on its original mission to provide patient care alternatives to traditional patient care solutions," said DiPrima. "As part of our overall medical cannabis strategy, we are committed to



mitigating the opioid epidemic by providing appropriate medical cannabis alternatives. Our revitalization plan involves a complete exit of our previous endeavors and the implementation of an all new initiative through the planned acquisition of two currently operating businesses within the medical cannabis sector. I must also mention my gratitude to the many parties, old and new, that patiently came together taking a leap of faith to move this revitalization opportunity forward."

According to PAOG, it intends to acquire NCM Biotech from Kali-Extracts, Inc. (KALY). NCM Biotech is focused on medical research and the development of treatments derived from its patented cannabis extraction process.

PAOG also intends to acquire a cannabis cultivation operation from Puration, Inc. (PURA). According to PAOG, the cannabis cultivation operation is thriving and has recently purchased and relocated to a new property from its former leased property. Texas lawmakers have recently implemented hemp friendly farming regulations and in so doing, universities within the State of Texas have initiated hemp farming research programs. PU-RA's cannabis cultivation spinoff has initiated a number of joint research applications with Texas universities.

PURA had previously spun-off its cannabis cultivation operation to Nouveau (NOUV) and is now unwinding that deal to move forward with PAOG, noted the company.

Financial impact of COVID-19 on retirement plans

According to the 2019 Tax-Efficient Retirement Income survey conducted online by The Harris Poll on behalf of The Nationwide Retirement Institute® among US adults age 50plus who are currently retired or planning to retire in the next 10 years, a third of current retirees (35%) did not consider how taxes would affect their retirement income when planning for retirement. As a result, many express regrets, with a third of retirees (32%) reporting they wish they had better prepared for paying taxes in retirement.

"With many Americans already reviewing their finances while submitting their taxes, as well as assessing how COVID-19 has impacted their financial goals, it's an ideal time to also examine their plans for taxes in retirement," said Eric Henderson, president of Nationwide's annuity business. "The reality is many older adults are not considering or knowledgeable about taxes in retirement."

The survey found two in five future retirees (38%) are terrified of what taxes will do to their retirement income, yet 35% rarely consider the taxes they are paying or will pay in retirement. Further, less than half of current retirees (43%) say they know how to leverage taxable, tax-deferred, and tax-free accounts.

"While being in retirement can reduce or eliminate several expenses in older adults' budgets, their tax bill may not be one of them," Henderson added. "The data clearly illustrates that retirees aren't always strategically preparing for - or even thinking about - taxes in retirement, and as a result may be paying thousands of dollars more than needed."

Older adults were concerned about retirement security before COVID-19

The 2019 survey also reveals that older adults (50-plus) had concerns about various uncontrollable and controllable aspects of retirement that could threaten their financial security even before COVID-19 impacted financial plans. Top concerns in retirement among current and future retirees are healthcare costs (61% very / somewhat concerned), the impact of market volatility on retirement income (57%), planning for and potentially needing long-term care (56%), the impact of inflation on retirement income (55%), and not having enough money to cover unplanned medical expenses (48%).

"While we are all adjusting to our new environment, it's difficult to gauge what could happen in the future, such as where the stock market is headed or what the impact of inflation will be in 10 years," said Henderson. "Therefore, consumers should focus on what they can control: building a strong financial plan that accounts for the unexpected, as well as optimizes tax strategies. By taking the right steps to plan for taxes in retirement, retirees can help offset potentially negative impacts to their retirement income."

Due to COVID-19, many Americans are likely to withdraw money from their retirement plan early

Roughly two in five Americans (38%) say the COVID-19 pandemic has impacted their retirement plans by having to retire later than planned, now not being able to retire at all. or being forced into retirement. Plus, 41% are currently reevaluating their retirement plans to assess the financial impact of COVID-19.

When it comes to retirement income, 63% say it is more important now to develop a strategy to address taxes in retirement and 59% worry more now about what taxes will do to their income in retirement than they did before.

The CARES Act recently increased the 401(k)-withdrawal limit and eliminated the 10% early withdrawal and 20% federal tax withholding on early 401(k) withdrawals for those impacted by the crisis. Given the changes, two in five Americans with a 401(k) (39%) - including more than half of Millennials (53%) – now say they are likely to withdraw money from their retirement plan early because of the pandemic.







Joe Bajas

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John M. Skeldon

















OCIC names new economic development director

Chris Singerling has joined the Ottawa County Improvement Corporation (OCIC) as economic development director. According to the OCIC executive board, it believes that Singerling has the right experience and motivation to lead OCIC in the fulfillment of its mission, and – most importantly – a strong, positive impact in the community.

Singerling comes to OCIC, according to the organization, with a strong background in strategic planning, public policy, and a passion for economic development. He previously served with the Associated Builders and Contractors (ABC) as senior director of political affairs for nearly 12 years. Most recently, Singerling served as the operations manager for the Orchard Bar & Table in Catawba Island Township.

"We believe we have found an excellent addition to the OCIC team in Chris, whose experience, skills, and passion for economic development and this community make him a great fit for the position," said Ken Williams, OCIC executive board president. "Chris is excited about joining the organization and welcomes the opportunity to meet with business

owners, community leaders, and all other interested parties as soon as possible."

According to OCIC, Singerling has been at the crossroads of economic development for 20 years – developing partnerships, establishing programs at national and local levels, representing employers of all sizes, and has proven success in leading collaborative initiatives.

"His passion for the community and its success is apparent and he will be a key figure in enhancing and moving the organization forward," commented Williams. Growing up on Lake Michigan in a collaborative community with a mix of tourism, manufacturing, and agriculture, Singerling understands what makes Ottawa County unique and desirable to the business community and the individuals that live here, noted OCIC.

Singerling officially began his new role

OCIC serves as the lead economic development agency by advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of Ottawa County

U-Haul plans 600 storage units Mansfield

U-Haul® will soon be presenting selfstorage facility in Mansfield thanks to the recent acquisition of the former Big Lots® and Value City Furniture® at 1140 Park Avenue.

U-Haul Moving & Storage of Mansfield is currently offering truck and trailer sharing, towing equipment, and moving supplies from a temporary showroom at this location. U-Haul acquired the 9.35-acre property in late-February.

According to the company, adaptive reuse of the 83,208 square foot complex will render approximately 600 indoor self-storage units, giving customers access to climate-controlled rooms with high-tech security features at affordable price points. The facility should be ready by 2021.

Propane, professional hitch installation, U-Box® portable storage containers, drive-in load / unload areas, extended hours storage access, the ecofriendly "Take A Box, Leave A Box" program, and other services will soon be available to the public, noted the company.

"U-Haul is eager to renovate the former Big Lots store and provide a clean, secure and modern storage facility," said Cory Hall, U-Haul Company of NW Ohio president. "This building has been vacant for years. It was becoming a blight on the community. We're going to repurpose it and have it serve as a business anchor for Mansfield. We invite others to invest here.

too."

Once the new facility is fully complete, Hall expects to hire additional team members. U-Haul will look to hire locally to promote job growth.

Acquisition of the property was driven by U-Haul corporate sustainability initiatives: U-Haul supports infill developments to help local communities lower their carbon footprint. The adaptive reuse of existing buildings reduces the amount of energy and resources required for new-building materials and helps cities reduce their unwanted inventory of unused buildings.

"Large properties like this often remain empty for years. It takes a unique company to utilize all of the space wisely," Hall noted. "Our goal is to work closely with our new neighbors and the City officials to benefit this community. That's what U-Haul has been doing for 75 years."

As an essential service provider, U-Haul has remained open throughout the COVID-19 outbreak while offering contactless programs and enhanced cleaning protocols, including added steps for sanitizing equipment between customer transactions. U-Haul products are used daily by first responders; delivery companies bringing needed supplies to people's homes; small businesses trying to remain afloat; college students; and countless other dependent groups – in addition to the household mover, noted the company.





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Area Meeting & Event Space

Listed by Seated Dining Capacity. Due to coronavirus impact, only those facilities able to respond by deadline are included.

	Max. Seated Dining Capacity	Total Square Footage	Parking Capacity*		Off Premises Catering	# Private Meeting Rooms	Additional Features
SeaGate Convention Centre Toledo**	3,000	93,000	350 On Premise / 9,000	N	N	25	3 Exhibit Halls, 25 Meeting Rooms; Formal Space for 200; Indoor Parking; Renovated Concourse & Attached Hotel; Renovated Restrooms; Available for Banquets; Meetings; Weddings; Conferences; Conventions; Trade Shows & Sporting Events
Fifth Third Field / Hensville Toledo**	1,500	22,500	300+	N	N	7	Versatile Banquet / Event Spaces; Unique Atmosphere & Views; Historic Warehouse District; 45+ Rooms; 2 Rooftop Decks Overlooking 5/3 Field, River & DT; Adjacent to Hensville; AV; Free Wi-Fi
Renaissance Toledo Downtown Hotel Toledo	1,500	25,063	Valet, Garages	N	N	12	25,000+ sq ft of Flexible Indoor/Outdoor Space; 241 Modern Guest Rooms w/ City & River Views; 6 Suites & 1 Pres Suite; Mobile Check-In; Divisible 10,900 sq ft Ballroom; Wi-Fi; Business Center; Rooftop Bar; On-site Restaurant.
Toledo Zoo Toledo	1,200	16,000	1,700	N	N	9	"Wild" Meeting Spaces; Customizable Accommodations; Teleconferencing; Wi-Fi; AV Services; Gathering Space w/ Unique Features (Wall-Length Aquarium; Africa themes, etc); Group Rates for Zoo Admission; Amphitheater; Award-Winning Catering
The Premier Toledo	920	14,841	400+	N	Υ	3	Customized Menus from Black Tie to BBQ; State-of-the-Art AV; Free Wi-Fi; Smaller Room Available for Corporate Meetings; Showers
Hilton Garden Inn Toledo / Perrysburg **	800	20,000	1,000	N	N	11	High Speed Internet; Complimentary Parking; 24 hr Full Service Business Center; Indoor Pool; Fitness Center; Onsite AV Provided; Newly Renovated Sleeping Rooms; Located in Levis Commons
Huntington Center Toledo**	800	33,000	Ample	Υ	N	6	Professional Event Planning; Private Dressing Rooms; Club Level Lounge; Locker Rooms; Arena; Custom Menu; In-House Sound System; Ribbon Message / Video Board
Sauder Heritage Inn & Conference Center at Sauder Village Archbold	750	10,000	1,000	N	N	5	Newly Renovated; Hotel 98 Guestrooms; Business Center; Indoor Pool; Hot Tub; Founder's Hall; Historic Sauder Village; Retail Shops; Barn Restaurant; Doughbox Bakery; Campground; Exercise Facility
Parkway Place Maumee	700	20,000	400+	N	Υ	2	Full Service Catering & Event Center; Accommodates 100-700 Guests; Custom Menus; On-Site Event Coordinator; Complimentary Parking
The Pinnacle Maumee**	700	10,000	300	N	Υ	3	High Ceilings; Marble Dance Floor; Outdoor Patio w/ Fire Pit; Fiber-Optic Lighting & Water Feature; Full AV Capabilities; Flexible Floor Plans
Radisson Hotel at The University of Toledo Toledo	700	14,000+	500+	N	N	12	Complimentary Parking; Professional AV Services; Wedding Coordinator on Staff; Free Wi-Fi
Stranahan Theater & Great Hall Toledo	700	12,000	2,000	Υ	N	12	Newly Renovated Boardrooms (2) & Upper Lobby Space; 300-400 Sq Ft Pre-function Space; 5,000 Sq Ft lobby Space for Event Set-up
Downtown Toledo Train Station Toledo	650	6,000	107 + Street	Υ	N	0	High Ceilings; Unique Venue Overlooking Toledo's Railways; Downtown Toledo
The Findlay Inn & Conference Center Findlay	350	6,600	150	N	Υ	9	In-House Restaurant / Lounge; Wi-Fi; 80 Guest Rooms; Located in the Heart of Downtown Findlay
Valentine Theatre Toledo	350	10,000	600	Y (7 Approved)	N	5	900 Seat Theatre; 2 Adjacent Rental Halls for Weddings, Meetings, & Events
Marathon Center for the Performing Arts Findlay	215	56,000	300+	Υ	N	5	Newly Restored 960 Seat Theater; Event Hall; Impressive Atrium/Bar Area; Conference Room; Wi-Fi; Dressing Rooms; AV Equipment Avail.
Imagination Station Toledo	100	i.n.a.	Ample	Υ	N	3	Outdoor Patio Along Riverfront; Full-Service Catering; Bar Service; "Think Tank" Team Building Activities
Wingate by Wyndham Sylvania	40	1,200	83	Υ	N	4	Meeting Rooms w/Exterior-Facing Windows; Views of 10-Mile Creek; Event Planning Staff; 2 Board Rooms Seat 10; 2 Meeting Rooms Seat 40; Free HSIA, Wi-Fi, Parking & Table Linens; Built-In Projection Dry Erase Boards; AV Rental; Business Center; Printing Service

Published 08-20; List includes only Meeting & Event Space facilities that responded by deadline; i.n.a. = information not available; AV = Audio-Visual Equipment; * Parking for some facilities may be in nearby lots and garages or on street; ** = 2019 information

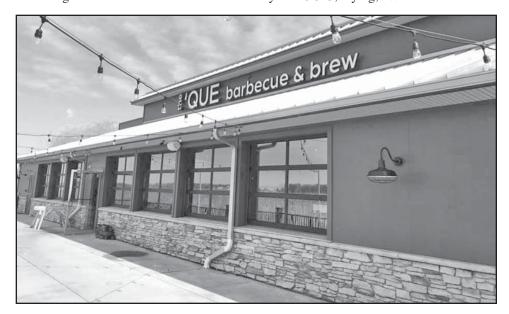
The Que Barbecue & Brew opens in Ottawa County

After nearly 15 years of operating Nagoya Japanese Steakhouse, owners Mel and Barb Ayers have reinvented and brought something new but familiar – the Que Barbecue & Brew, a north coast barbecue restaurant on the shores of Lake Erie, which opened in mid-June – to the people of Ottawa County. According to the Ayerses, their inspiration for the Que is derived from the distinctly "Americana" nature of barbecue, and the authenticity of the craft that has been growing across the country.

Supporting the project, which involved an extensive renovation of the building, is a \$150,000 loan applied for and awarded through the Ottawa County Improvement Corporation's (OCIC) Revolving Loan Fund (RLF), which exists to support the growth of existing and new businesses in the Ottawa County community.

The OCIC's Revolving Loan Fund program is available for local businesses looking to invest and expansion throughout the county. These programs typically provide down payment assistance and gap financing and serve as a complementary source of

financing together with conventional bank financing. Applications are presented to the Revolving Loan Fund committee on a first "The Ayers attribute their 15-plus years of success to the support of the local community and OCIC, saying, "We couldn't be more



come, first serve basis and projects will be considered until Revolving Loan Funds are depleted.

appreciative for all they've done.

"We're very excited to have the restaurant opened up. I think people are going to walk

in and be amazed at the changes. From the rustic décor with garage doors open to the waterfront views, to the new patio complete with a bandstand for our frequent evening entertainment, an expansive new bar serving up a long list of IPAs, local brews on tap, as well as great craft cocktails" commented Mel. "Our executive chefs and management team have really taken this to the next level. Our smoked meats are cooked low and slow, our sauces are homemade and the flavors are far from ordinary. We decided to take America's comfort food and add our own signature style to it."

The menu will feature food items such as baby back ribs, Texas style beef ribs, pulled pork, smoked prime rib, north coast chili, and jalapeño corn bread. Sandwiches, salads, and other low and slow cooked smokehouse meats will be available as well.

According to the Ayers, the Que is currently hiring for all positions. Training will began promptly as the restaurant is already serving the many guests already visiting this new addition to the area. Additionally, The Que offers carryout and curbside service.



Notre Dame Academy

Andrea (Zobler) Zimmerman , former dean of academics, has been named principal of Notre Dame Academy (NDA).

Zimmerman has been a teacher for 18 years



Andrea Zimmerman

and has been leading academics at NDA since 2013. She holds a Masters in curriculum and instruction from Lourdes University and a Bachelors in education from The University of Toledo (UToledo).

According to NDA, as a 1996 alumna, she knows firsthand the "plaid sis-

terhood" felt by anyone who has attended the school. Additionally, she personally understands what it is like to be an NDA parent, because her daughter currently attends the school. With this background, Zimmerman will bring a personal understanding of students, faculty, staff, parents, and alumnae of NDA. Zimmerman also feels it is important to act as a faith and work-life balance role model for NDA students.

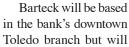
She has served on the advisory council for All Saints Catholic School and serves as a catechist at All Saints.

GenoaBank

Chuck Barteck has been appointed as new a mortgage loan originator at GenoaBank's downtown Toledo branch.

Barteck is a relationship-focused banker

with almost 34 years of experience in the banking industry. According to the bank, he is sure to continue GenoaBank's high quality levels of professionalism and customer service.





Chuck Barteck

be available to provide mortgage lending at any of the bank's branches. He will be serving the communities in northwest Ohio and southeast Michigan.

Barteck is a graduate from The University of Toledo (UToledo), receiving his Master's degree at University of Wisconsin Graduate School of Banking. He is currently a board member for the Eastern Maumee Bay Chamber of Commerce.

Gilmore Jasion Mahler

Jamie Dixon, CPA has been named as Gilmore Jasion Mahler's (GJM) new administrator.

Already a member of the firm's leadership and healthcare specialist teams, Dixon's new management role will include oversight of GJM firm operations, management reports, and budgets as a critical member of the executive team for both the Maumee and Findlay offices. He joined GJM in April 2013.

Dixon's professional expertise as a CPA is home health and long-term care. He has over 30 years of experience in both private and public accounting, providing consulting services to



Jamie Dixon

home health, hospice, skilled nursing facilities, intermediate care facilities for individuals with intellectual disabilities (ICFIID), federally qualified health centers (FQHCs), and other health-care entities. He consults frequently on Medicare and Medicaid reimbursement and cost report issues. Dixon will continue his client work in addition to his new leadership role.

Bettcher Industries, Inc.

Bryan Hesse has joined Bettcher Industries, Inc. as vice president of marketing, where he will be responsible for strategic guidance and direction of Bettcher's domestic and global marketing activities, new product and busi-



Bryan Hesse

tives, and merger and acquisition strategies. Hesse will also lead the company in discovering and qualifying opportunities for growth within existing product categories as well as in completely new initiatives.

ness development initia-

Hesse has over 20 years of progressive experience in domestic and global marketing, including new product development processes, strategic marketing, and global business development. Prior to joining Bettcher,

Hesse served as vice president of sales and marketing at ATS Automatic Tooling Systems. In addition, he has led the marketing efforts of several other corporations including Cooper Tire & Rubber Company, residential marketing at Armstrong World Industries, and Valspar Corporation's consumer division.

Hesse has also held progressively responsible positions at Procter & Gamble's Gillette and Duracell businesses involving equipment engineering, new business development strategic planning, and general management.

In addition to his professional experience, Hesse holds a Bachelor's degree from Southern Connecticut University and an MBA from Rensselaer Polytechnic Institute.

Fisher-Titus

Fisher-Titus recently added three new leaders: Charles Craig, senior director of facilities; Laura Lay, senior director of revenue cycle; and Jack Mayse, senior director of support services.

Craig comes to Fisher-Titus from Avita Health System where he was director of plant operations. He has extensive experience in managing building maintenance including HVAC, plumbing, electrical, emergency backup systems, fire sys-



Charles Craig

tems, hydraulics, and pneumatics. Additionally, he has been responsible for many construction projects ranging from remodels to large facility additions. As senior director of facilities for Fisher-Titus, Craig is responsible for the administration of all departmental programs and

(...continued on page 23)





...Continued from page 22

services relating to functional maintenance, system operations, and utility services.

Lay is returning to Fisher-Titus after briefly serving as manager, revenue cycle performance for Trinity Health in Michigan. Prior to this, she had been part of Fisher-Titus since 1998, serving in various roles including her most recent position as director, patient access. As se-



Laura Lay

nior director, revenue cycle, Lay will be responsible for setting the strategic direction and providing functions for Fisher-Titus health information management, patient accounting, patient access, and charge description master.

Mayse has experience leadership experience at several healthcare organizations. Most recently, he served as manager of environmental services at The Cleveland Clinic. As senior director, support services for Fisher-Titus, Mayse is responsible for providing management and direct oversight for

the environmental services, supply chain, safety, security, and dietary departments at Fisher-Titus.

Additionally, Fisher-Titus has added John Lendrum and Dr. John Hughes to the board of directors.



Jack Mayse

Hughes is a board-certified internal medicine physician at Fisher-Titus Primary Care in Norwalk. Hughes earned his medical degree from the Medical College of Ohio. He is a



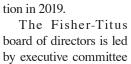
John Hughes

member of the American Association of Physicians and Surgeons (AAPS) and the Huron County Medical Society.

Lendrum is president of Norwalk Concrete Industries. He retired from the Army Reserve as a Colonel in 2010 after 30 years of service, which

included multiple senior staff assignments, and deployment as operations chief for the 416th

Engineer Command during Operation Iraqi Freedom in 2003. Lendrum completed 24 continuous years as a member of the Norwalk City School district's board of education in 2019.





John Lendrum

members Dennis Doughty as chairman, Perry

Dryden as vice chairman, Dennis Camp as treasurer, and Julie Roberts, DDS as secretary.

Marathon Petroleum Corp.

Ehren D. Powell has joined Marathon Petroleum Corp. (MPC) as senior vice president, chief digital officer. Powell is leading the company's technology strategy and is managing its digital and information technology assets. He reports to MPC president and chief executive officer, Michael J. Hennigan.

Powell joins MPC from GE Healthcare, where he has served as corporate officer and chief information officer since 2018. Prior to that, he served as SVP and CIO, services for General Electric (GE) from 2017 to 2018 and SVP and CIO, power services for GE Power from 2014 to 2017. During his 20-year career with GE and its subsidiary companies, Powell has held several executive IT leadership roles with increasing responsibility, including positions with GE Power, GE Transportation, and GE Hitachi Nuclear Energy. He began his career in IT and information management roles supporting multiple operations for GE Aviation.

Powell holds a Bachelor of business administration degree in management and information systems from the University of Cincinnati (UC).

Savage and Associates

Dan Turnwald has joined Savage and Associates to serve its clients as an associate, focusing on the Putnam County area.

Turnwald has over 15 years of experience developing life protection plans for individuals and families. According to Savage, he qualified for membership in the Million Dollar Round Table (MDRT) in only his second year – an association that qualifies insurance and financial



Dan Turnwald

services professionals in exceptional professional knowledge, strict ethical conduct, and outstanding client service. In 2009, he finished with the lowest lapse rating in North America, indicating very high client satisfaction.

Savage, founded in

1957, is a full-service financial, insurance, and group benefits services firm partnering with clients across the nation from its offices in Maumee, Bowling Green, and Findlay, which will now be joined by Turnwald's location at 150 Church Street in Glandorf, Ohio.

The Ashley Group

Heather Sullivan has been hired as an account executive with The Ashley Group's (TAG) client services team, providing support for clients throughout greater Toledo from the TAG Maumee office.

Sullivan has nearly 20 years of experience in the insurance industry, including positions of increasing responsibility with major healthcare providers and insurance brokers. Since 2001,

she has worked in the employee benefits account management field working with large employers strategically building and maintaining their employer benefit plans. At TAG, she will help clients manage their employee benefits programs, renewals, and compliance with an



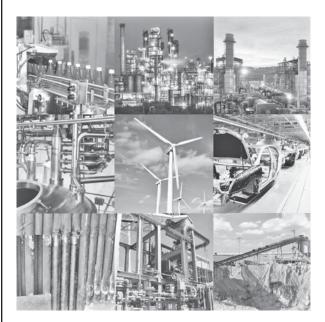
Heather Sullivan

emphasis on client satisfaction and retention.

(...continued on page 24)



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LARGE COMPANY CATEGORY



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DEVELOPMENT NEWS



...Continued from page 23

In addition, Jack Randolph has joined TAG in the role of vice president of strategic accounts and as a principal on the executive team. Randolph joins TAG to help lead the team in developing new growth strategies while targeting priority accounts, noted the company.

Randolph's career includes 30 years in executive leadership with ProMedica Health System, serving over 25 years as the president of Paramount Health Care. According to TAG, Randolph is a dynamic, results-oriented and innovative leader with a background in executive leadership, finance, information technology, busi-

ness development, merg-

ers and acquisitions, and

operations performance

improvement. He earned

his undergraduate degree

from Bowling Green State

University (BGSU) and

his MBA in finance from

the University of Toledo



Jack Randolph

The Ashley Group, founded in 2002, aims to provide local

(UToledo).

businesses with strategic solutions for their employee benefits and educates employers and their employees on how to get the most value from their benefits package, performs in-depth financial analysis for long-term cost-saving strategies, and advises on compliance and regulations relating to health insurance and ancillary benefits from its offices in Sandusky, Fremont, Maumee, and Medina.

Midwest Tape

Dreamscape Media, the publishing and entertainment arm of Midwest Tape, has promoted Catherine Zappa to publisher and executive vice president of film and television. Zappa will oversee all acquisitions and operations for the company.

Zappa joined Dreamscape Media as executive director of content and strategy in February 2019. She has since secured high profile video and audio deals for the company, including deals with K2 Communications, Maya Digital Studios, and One Day University. She also oversaw and grew strategic partnerships with prestigious publishing partners like Turner Publishing and Highlights for Children.

In her new role, Zappa will oversee all sales and operations for Dreamscape – including acquisitions, design, production, marketing, and brand management.

Zappa succeeds publishing veteran Tammy Faxel, who passed away unexpectedly in March. Faxel joined the company in 2014 and is credited with leading the company into an award-winning era of growth, innovation, and recognition.

Zappa brings nearly 20 years of publishing and entertainment experience to the executive role. Before joining Dreamscape, Zappa was director of sales at HarperCollins Christian Publishing, where she had a near decade long tenure

Prior to HarperCollins, Zappa held a variety of leadership roles in the entertainment industry, including vice president of production and development for Hi-Def Entertainment; subsidiary rights manager for Thomas Nelson Publishers; and creative affairs executive for Yari Film Group. She is a graduate of the University of South Carolina-Columbia.

Principle Business Enterprises, Inc.

Principle Business Enterprises, Inc. (PBE) has promoted Melissa Greenlee to vice president of manufacturing and engineering, and John Kerr to vice president of procurement and supply chain. In addition, Alan Clifford, a tenured leader of PBE's manufacturing operation, has accepted a new role as executive vice president of corporate projects.

Greenlee joined PBE in May 2019 as director of manufacturing before being promoted to her new role, where she will focus on achiev-



Melissa Greenlee

ing efficiencies in the company's manufacturing process, enhancing associate retention and engagement, and overseeing current and future growth projects.

Greenlee brings over 25 years of leadership experience in the areas of operations, engineering,

product integration, and continuous improvement, working for several Fortune 500 companies in appliance and automotive industries. She recently served as the director of technology at Whirlpool Corporation in Findlay.

In 2019, Greenlee was honored by the

National Association of Manufacturers (NAM) as a recipient of its "STEP Ahead" award. She was one of a select group of women to receive the annual award, which celebrates female leaders in the manufacturing industry. She holds a Bachelor's degree in mechanical engineering from The University of Toledo (UToledo) and a Master of industrial technology and business from Bowling Green State University (BGSU).

Kerr joined PBE in May 2019 as director of purchasing and planning before being promoted to his current role. In this role, Kerr will lead the strategies and execution of the company's procurement, supply chain, and production planning



John Kerr

He brings over 30 years of experience leading supply chain, procurement, quality, operations, logistics, and continuous improvement functions for several global, Fortune 500 organizations. He previously served as senior leader:

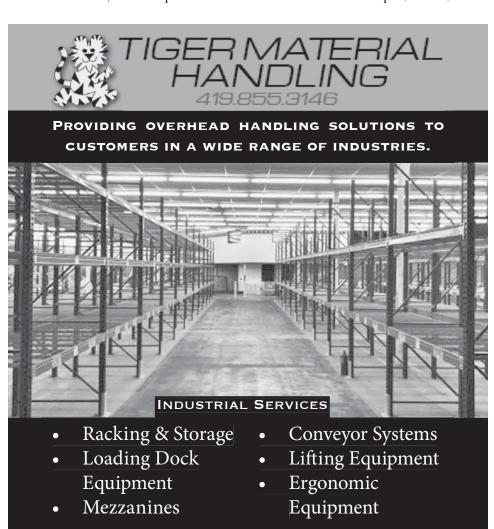


Alan Clifford

operations, planning, and finance of Owens Corning's global sourcing organization. He holds a Bachelor's and Master's degree in finance from UToledo.

Clifford joined PBE in 2000 as plant manager to support PBE's growing incontinence busi-

ness. According to the company, his success (...continued on page 27)



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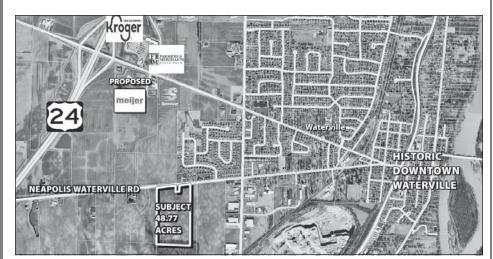
Contact Dan DiSalle 419-261-4010 or dandisalle@disallerealestate.com



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At I-280 & the Ohio Truck stop area 2906 square feet former Wendy's w/ 2 drive through windows, some equipment remains. Contact Dan DiSalle 419-261-4010 or dandisalle@disallerealestate.com.

DEVELOPMENT PROPERTIES

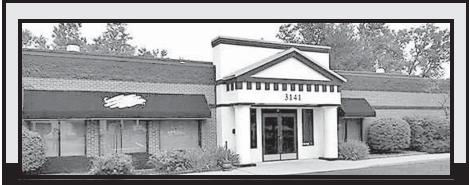


NEAPOLIS-WATERVILLE RD. 48.77 acres in Waterville Township, close to proposed Meijer site & proposed commercial road. Nearly adjacent to existing industrial park. Lori Gater 419-340-2480 or Dan DiSalle, Jr. 419-261-4010

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REAL ESTATE 26 · TOLEDO BUSINESS JOURNAL · AUGUST 2020

Ohio files another lawsuit against a PBM

Ohio Attorney General Dave Yost filed a lawsuit in Franklin County Common Pleas Court against Express Scripts, accusing the pharmacy benefit manager (PBM) of multiple contract breaches that helped Express Scripts silently pocket millions of dollars in overcharges to the State.

The suit, filed on behalf of the Ohio Highway Patrol Retirement System (HPRS), seeks to recover unspecified damages from Express Scripts, which had been the PBM for HPRS' health plans since 2010.

"This particular PBM egregiously charged for services it didn't deliver," Yost said. "Its repeated breaches cost Ohioans millions, and we want our money back."

The lawsuit marks the second such action taken by Yost in the State's ongoing investigation of the practices of PBMs, private companies that contract with State agencies - including HPRS, Medicaid, and others – to manage drug prescriptions for those agencies' clients.



Ohio Attorney General Dave Yost

The first lawsuit – filed in March 2019, also in Franklin County Common Pleas Court – centers on nearly \$16 million in overcharges to the Bureau of Workers' Compensation (BWC) by OptumRx, which served as the bureau's PBM from 2013 to 2019. That case awaits a judge's ruling on

several key motions.

The lawsuit filed against Express Scripts maintains that, in each year of its contract with HPRS except 2011-12, the company failed to satisfy the pricing guarantees in the then-applicable pricing schedule, thereby overcharging HPRS on thousands of claims.

"Express Scripts also repeatedly misclassified and/or continued to classify generic drugs as brand drugs," the complaint reads. "Based on the classification, defendant Express Scripts charged higher prices on each of them because the brand drug pricing methodology was applied, which carried with it a lower pricing guarantee."

Yost's lawsuit cites breaches of Express Scripts' agreement with HPRS, including but not limited to:

- Failing to meet the pricing discount and dispensing fee guarantees
 - Misclassifying generic drugs as brand

drugs in order to charge higher prices

- Overcharging for generic drugs by failing to timely adjust generic pricing lists to accurately reflect the lowest avail-
- Failing to disclose its sources of remuneration received in connection with its performance of services for HPRS

The lawsuit alleges that "breaches were committed knowingly in bad faith and with the intent to deprive HPRS of the benefit of its bargain" and that "HPRS was regularly charged commercially unreasonable prices for generic drugs throughout the term of the agreement."

"It's no secret that PBMs have been keeping secret their prescription pricing in order to evade public scrutiny and rake in revenue," Yost added. "I intend to shed light on their business model and bring true transparency to the process - they need to answer the tough questions and repay what is owed."

New president sworn in for Toledo Bar Association

Attorney William G. Meyer was sworn in as 120th president of the Toledo Bar Association for the 2020- 2021 membership year in late June.

Meyer primarily practices in the areas of immigration and nationality law at William G. Meyer Attorney at Law

and is of-counsel at Spengler Nathanson, PLL. A native of New York, Meyer found himself studying law at the University of Toledo after serving in the Marine Corps. He then established his practice here after being admitted to the Ohio Bar in 1977.

Meyer took the oath of office from Jus- C. Duhart, Lucas County Court of Comof the Supreme Court of Ohio. Meyer formally assumed leadership duties for the Toledo Bar Association on July 1.

Other officers for 2020-2021 include: First vice president, Hon. Myron

tice Judith Ann Lanzinger, former Justice mon Pleas; Second vice president, Sarah K. Skow, Esq., Spengler Nathanson, PLL; treasurer, Jeremiah P. O'Brien, Esq., La-Valley, LaValley, Todak & Schaefer Co., LPA; secretary, Michael E. Bryant, Esq., solo practioner.



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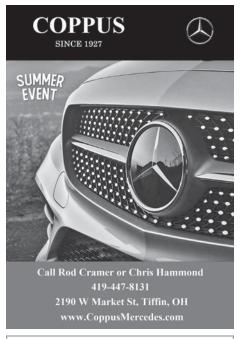
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...Continued from page 24

in operations and passion for business development quickly led to an expansion of his role to include sales responsibilities as well as leading PBE into the consumer market space with pet care products. His role has continued to evolve with the company's growth; first to vice president of operations in 2007, then to executive vice president of operations in 2014, and now to executive vice president of corporate projects. In his new role, he will continue to serve on and support the company's senior leadership team and will lead major corporate initiatives.

Premier Bank

Tammy Moses was recently promoted to assistant vice president, community development officer of Premier Bank, formerly First Federal Bank, as elected by the board of directors.

Moses works to promote the bank's community development initiatives by identifying lending and other business development opportunities while focusing on key aspects of the Bank's CRA program within the communities served.

Moses has over 40 years of experience in the banking industry. She serves clients in the Toledo market and is actively involved in her community

and serves on the loan committee for NeighborWorks Toledo and a as board member for Adelante, as well as a member of the Greater Toledo Realtist Association. In addition, she also serves as a committee member for YR16 Initiatives



Tammy Moses

(LISC) and Getting Healthy Zone Partners. **United Way of Greater Toledo**

Jamie Brubaker, formerly a development officer for United Way of Greater Toledo (UWGT), has assumed the role of area director for United Way in Wood County, a satellite office of UWGT in Bowling Green.

Brubaker, a licensed social worker, holds over a decades' worth of experience with United Way, once serving as the assistant director of United Way in Wood County.

While at UWGT's downtown Toledo office as a development officer, she managed a portfolio of 83 companies, totaling \$1.3 million.

Her career with United Way began in 2009 as a homelessness prevention specialist. She has worked in various organizational roles, such as United Way 2-1-1 lead, community advocacy lead, and community impact manager. Additionally, Brubaker holds a Bachelor's degree in social work from The University of Toledo (UToledo).

Brubaker fills the role of area director after the retirement of Sue Clanton, who served in the position for six years.

UWGT serves the residents of Lucas, Wood, and Ottawa Counties, fighting for the education, health, and financial stability of every person, according to the organization.





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