

OVERLAND INDUSTRIAL PARK

9th Congressional District

NMTC Financing Enables Former Brownfield Site to Become Active Manufacturing Hub

Overland Industrial Park Two LLC (“Overland”) will play a major role in revitalizing Toledo’s manufacturing base with the construction of a new, approximately 130,000 sq. ft. manufacturing warehouse and office facility on a 13 acre former brownfield site known as Overland Industrial Park. Overland will lease the facility to Detroit Manufacturing Systems Toledo and Non-Automotive, LLC, an African-American, woman-owned world class Tier 1 and Tier 2 automotive supplier (“DMS”), which will use state-of-the-art technology to manufacture and assemble injection molded interior trim components such as cockpits for global automotive brands. DMS will create approximately 175 new FTE Permanent Jobs within the first 12-18 months of operation, 65% of which jobs are expected to be comprised of the area’s low-income residents.

The project lies in a particularly economically distressed and underserved community, characterized by a poverty rate of 44.9%; a median family income equal to 41.23% of the applicable metropolitan area median family income; and an unemployment rate of 20.8%, which is 2.63 times the national unemployment rate. The project is also located on an Ohio brownfield site.

“Finance Fund is proud to be a part of the redevelopment of Overland Industrial Park,” said Finance Fund’s CFO, Matt Frank. *“NMTC was the critical financing tool that has enabled DMS to bring much needed manufacturing activity and jobs back to Toledo’s oldest manufacturing hub, which has been neglected and under-utilized for many years. In addition, the project’s road and infrastructure improvements will support over 125,000 passing motorists each day, encouraging local residents to remain closer to downtown Toledo and to invest in the redevelopment of the downtown area.”*

Finance Fund partnered with Northwest Ohio Improvement Fund, LLC, an affiliate of the Toledo-Lucas County Port Authority, to deploy \$9,000,000 of federal New Markets Tax Credit (NMTC) allocation to the project.



FINANCE FUND INVESTMENT IMPACT:

- **Redevelopment of an Ohio brownfield site and construction of a new manufacturing facility to be operated by DMS, an African-American, woman-owned world class Tier 1 and Tier 2 automotive supplier.**
- **Creation of 175 FTE permanent jobs, which are subject to a union contract and will initially pay hourly wages between \$17-\$22 including comprehensive medical, dental and vision coverage, short term disability, workers compensation, life insurance, performance bonus, holiday and vacation, FICA, Medicare, FUTA and SUTA, and a 401(k) plan.**
- **Creation of 80 predevelopment and construction jobs**



OVERLAND INDUSTRIAL PARK TWO, LLC

3400 Jeep Parkway
Toledo, Ohio 43610