



# LORAIN PORT AUTHORITY

Authored by  
Council of Development Finance Agencies

# Strategic Plan 2018

# Table of Contents

Mission and History..... 3

Strategic Planning Process.....4

Strategic Plan Snapshot.....5

  

Vision 1: The Lorain Port Authority Will Establish Itself as the Community and  
Economic Development Leader in Lorain.....6

  

Vision 2: The Lorain Port Authority Will Fully Utilize the Finance Capacity  
Afforded to Them Under Ohio Law to Maximize Development Finance  
Programming and Investment.....11

  

Vision 3: The Lorain Port Authority Will Make Governance, Efficiency and  
Leadership a Key Strength that Drives Waterborne Commerce and Economic  
Development.....17

  

Implementation Timeline.....21

Strategic Plan Review Process.....26

Acknowledgments.....27

## Mission

The Lorain Port Authority (“Authority”) provides vital services that improve the local economy and quality of life in Lorain, Ohio. The mission of the Authority is to promote waterborne commerce, to provide economic development opportunities within the City of Lorain, and to enhance public access to the City of Lorain’s waterways.

## History

The Lorain Port Authority was founded on May 4, 1964 by an act of the Council of the City of Lorain. For more than 50 years, the Lorain Port Authority has been fueling the region’s economic growth and improving the quality of life for area residents. The Lorain Port Authority’s first major projects included a \$22 million renovation of the port in 1964 and the construction of a 305 meter dry dock facility in 1967.

The Authority issued its first Industrial Revenue Bond (IRB) in 1974 to provide \$3.5 million to assist Allied Oil in the construction of fuel storage tanks along the Black River. The Authority continued to lead the renovation of the port and the Black River during the 1970’s and 1980’s as the floating tire breakwall was installed, the historic lighthouse was renovated and the east pier breakwall was constructed.

In 1995, the Authority received a 10 hectare riverside plot from LTV Steel. Quickly after, the Authority led the creation the \$2.1 million Black River Wharf Boat Launch Ramp. In 2000, the Authority hosted its first concert at Riverside Park. This event helped spark the Black River Landing Concert Series which led to the recruitment of Rockin’ on the River to Black River Landing in 2015. This event draws hundreds of thousands of people to the City of Lorain every year.

In 2010, the Authority provided \$3.37 million to renovate the Mile Long Pier which has turned into a beloved public resource in the community. The Authority moved into the Ferry Terminal Building at Black River Landing in 2014 and is now located right on the water.

Over its history the Authority has provided more than \$50 million in conduit financing and has continued to be a key player in the redevelopment of the port and surrounding area.

## Strategic Planning Process

The following document was prepared by the Council of Development Finance Agencies (CDFA) on behalf of the Lorain Port Authority. This strategic plan represents the interests of dozens of stakeholders from the public, private and nonprofit communities. This plan also represents the citizens of the City of Lorain and is reflective of myriad perspectives on the challenges and opportunities facing the community.

This plan is innovative and action oriented and provides direction and guidance to help drive the Authority's success, growth and impact in the community. In alignment with the vision and mission of the Authority, the agency will use this strategic plan to shepherd critical efforts that foster economic development, spur redevelopment and revitalization, catalyze community transformation, unlock capital for small business and entrepreneurs and establish the Authority as the community and economic development finance leader throughout Lorain.

CDFA met with over 50 different stakeholders during the production of this strategic plan. The Lorain Port Authority would like to thank the Board of Directors, Mayor of the City of Lorain, City Council, County of Lorain, Authority staff and all of those who supported the development of this strategic plan.

## Strategic Plan Snapshot

This strategic plan outlines three main vision areas addressing key steps necessary to position the Lorain Port Authority as the economic development engine of the City of Lorain over the next five years.

### **Vision 1: The Lorain Port Authority Will Establish Itself as the Community and Economic Development Leader in Lorain**

It is clear that the Authority has the potential to become the community and economic development engine for the City of Lorain, but several steps must be taken first. Affirming and strengthening the Authority's partnerships with the City of Lorain and economic development players in the region will be key. In addition, the Authority will have to take myriad steps internally to develop staff and improve their marketing.

### **Vision 2: The Lorain Port Authority Will Fully Utilize the Finance Capacity Afforded to Them Under Ohio Law to Maximize Development Finance Programming & Investment**

The Ohio Revised Code (ORC) provides ample opportunities for port authorities to engage in development finance. The Authority should leverage this legal ability to create a toolbox of development finance tools that allow them to support development objectives stemming from small business development to the attraction of large (re)developments and employers.

### **Vision 3: The Lorain Port Authority Will Make Governance, Efficiency and Leadership a Key Strength that Drives Waterborne Commerce and Economic Development**

The ongoing efficient and effective operations of the Authority are critical to the long-term success of the organization. The action items in this vision will facilitate the operational strength and mission of the Authority and ensure that the board and staff of the Authority are proactive, attentive, forward-thinking, and self-sustaining. Achieving this vision will create a powerful and effective Authority that has the potential to greatly improve and support economic and community development in the City of Lorain.

## Vision 1: The Lorain Port Authority Will Establish Itself as the Community and Economic Development Leader in Lorain

It is clear that the Authority has the potential to become the economic development engine for the City of Lorain, but several steps must be taken first. Affirming and strengthening the Authority's partnerships with the City of Lorain and economic development players in the region will be key. In addition, the Authority will have to take myriad steps internally to develop staff and improve their marketing.

The following critical action items will guide this vision.

### **Action Item 1. Establish a formal agreement with the City of Lorain to conduct economic development on behalf of the city. Specifically, the Authority will:**

- **Objective 1:** Negotiate an exclusive and mutually beneficial three-five year Memorandum of Understanding with the leadership of the City of Lorain to include areas of shared interest, vision, mission, objectives and goals. This agreement should include joint planning, communications, chain of command and resource sharing. This agreement should also stipulate that the Authority has the legal approval to conduct economic and community development business on behalf of the City and that the Authority is authorized to engage in negotiations, deal structuring and confidential development discussions.
- **Objective 2:** Announce new official partnership with city, county and statewide outreach. Redirect all inquiries, information and first point of contact information towards the Authority. This includes establishing an informational page on the City of Lorain's website that directs all economic development inquiries to the Authority.
- **Objective 3:** Establish a regular presence at City of Lorain leadership meetings with a bi-weekly check-in briefing with the mayor and monthly written reports to the city council.
- **Objective 4:** Create clean and comprehensive policies and procedures for securing all necessary city approvals for any economic development transaction requiring public approval via the Ohio Revised Code (ORC) and Ohio port authority laws.

- **Objective 5:** Establish a renewal clause to allow for continuity of this agreement that can withstand changes of leadership within the city. Create an expectation that the Authority is the legal and contracted economic development agency of the City of Lorain.

**Action Item 2. Identify new staffing needs that help to broaden the Authority's economic and community development activities and ensure adequate funding for necessary personnel. Specifically, the Authority will:**

- **Objective 1:** Create a comprehensive staffing plan that details the nature of work to be performed by the Authority within the terms and conditions of the official scope of services. This should be complete with specific job descriptions to ensure all needs of the Authority are being met.
- **Objective 2:** Develop internal divisions to focus staff activities on specific port operations. Divisions could include an Administration division and an Economic Development division. Each division could be supported by its own dedicated financial account. For example, the administration division could be supported by an account funded by the levy and the economic division could be supported by an account funded by fees.
- **Objective 3:** Secure funding from the City of Lorain for economic development activities. This funding should be held in an account managed by the Authority specifically for economic development and could be used to support economic development staff or be applied to capitalizing and improving development finance programs.
- **Objective 4:** Establish expectations for revenue generation by financing category to align staffing needs with enterprise-driven, revenue generating financial products such as bond and tax increment finance transaction fees and loan and deal closing fees. Policies should also be created for how to handle revenues that surpass goals.

**Action Item 3. Develop and roll out new and improved marketing and messaging specifically focused on the economic development strengths of Lorain along with rebranding the organization as the Lorain Port & Finance Authority. Specifically, the Authority will:**

- **Objective 1:** Design a targeted marketing campaign to articulate the partnership agreement between the Authority and the city. This will include a multifaceted outreach strategy inclusive of press releases, webpages, collateral material, community presentations and electronic newsletters. This marketing campaign should be designed to clearly demonstrate that the Authority is the official economic and community development leader for Lorain.
- **Objective 2:** Update the existing website to be reflective of the Authority's role as the official economic development leader of the city. The website should define the services provided by the Authority on behalf of the city with clear communications on programs, incentives, financing and technical assistance available to interested parties. The website should also include detailed demographics about the city and county, available sites for (re)development and information on all the funding and financing available to developers and investors.
- **Objective 3:** Launch a redevelopment portal to include information on City of Lorain and/or Authority controlled land with detailed information on expected and acceptable redevelopment opportunities. The Authority should send a clear and aggressive message that these properties are available for redevelopment to qualified partners along with potential financing resources available.
- **Objective 4:** Launch a quarterly newsletter specifically focused on sharing the progress of the Authority as it relates to community and economic development activities and share broadly with all stakeholders. Newsletters should include items such as available properties and financial services as well as targeted redevelopment projects. These messages should be in line with regular communications already delivered to city council.
- **Objective 5:** Rebrand the Authority as the Lorain Port & Finance Authority to reflect the broader mission and vision of the organization. This rebranding should be part of the larger rollout of the new partnership between the Authority and the City of Lorain. Rebranding should include key messaging and clear lines of communications for interested parties. Messages should be positive and forward looking to reflect the myriad economic and community development opportunities available in the city.



**Action Item 4. Host an annual banker and developer forum to bring financial and development interest from around Ohio and the country to the city. Specifically, the Authority will:**

- **Objective 1:** Develop a list of 50 potential financial partners in Lorain and surrounding areas. Partners should include all parties involved in economic development, particularly bank and non-bank lenders, developers, and attorneys.
- **Objective 2:** Develop a list of 25 (re)development projects. A brief should be created for each project that identifies the location and ideal outcomes. Additionally, the brief should include the current owners of the property, the sites challenges and a summary of financing tools that are eligible to be used on the site.
- **Objective 3:** Create an outreach mechanism to stay in regular contact with financial partners. This should take the form of a newsletter that includes updates on the Authority’s activities and (re)development opportunities. This is a good way for the Authority to share the (re)development briefs for key projects, and it will also help to market development focused events hosted by the Authority.
- **Objective 4:** Host an annual spring developer/investor breakfast. This is a great opportunity for the Authority to bring developers and investors to Lorain and show (re)development opportunities to a diverse group of stakeholders.
- **Objective 5:** Survey developers and bankers in and around the City of Lorain to determine the types of projects they are interested in pursuing. This will help the Authority focus its efforts on projects that will engage additional partners and sources of capital.

**Action Item 5. Maximize use of the Authority’s physical location and site and continue to support, encourage and catalyze waterfront activities and waterborne commerce. Specifically, the Authority will:**

- **Objective 1:** Continue to manage and upkeep its various public facilities along the Black River. Adding additional branding or signage can help people learn about the Authority and continue to improve its already positive public perception.
- **Objective 2:** Use events at the Black River Landing such as Rockin’ on the River as an opportunity to share the Authority’s efforts in economic development. This could be achieved by displaying poster boards or providing handouts of successfully completed and ongoing projects.

- **Objective 3:** Continue to enhance partnerships with community organizations such as the Lorain Lighthouse partnership and the Jet Express agreement. This will help the Authority market its name and brand community wide, continue to improve its already positive image and create new or support existing sources of revenue.
- **Objective 4:** Continue to utilize the Authority's key physical location in downtown Lorain at the mouth of the Black River. The proximity to key redevelopment sites and City Hall presents high visible opportunities to engage interested stakeholders in the Authority's efforts.

**Action Item 6. Affirm and strengthen partnerships with Lorain County, Ohio port authorities and other local economic development groups. Specifically, the Authority will:**

- **Objective 1:** Create an annual community and economic development gathering to celebrate the accomplishments of all area stakeholders. The Authority should use their influence and physical assets (e.g. the port location) to generate area-wide enthusiasm for the community. This annual event should include a celebration of achievements from the public and private sectors and should recognize dedicated contributors. This includes elected officials, county/city administrators, non-profit leaders, private sector champions, philanthropic contributors, volunteers and community visionaries.
- **Objective 2:** The Authority should work to establish a formal collaborative partnership with Lorain County. While strained in the past, the Authority, as the official economic development agency of the City of Lorain, should lead a proactive charge to bring county and city efforts in line. Achieving a collaborative partnership built around areas of shared interest will allow for a more comprehensive and effective delivery of community and economic development resources.
- **Objective 3:** Continue to be an active participant in the Ohio Council of Port Authorities and honor the Authority's reputation and rich history as one of the few water ports in Ohio. Continue to maintain the surrounding port facilities with careful consideration to directing investment to highest priority areas in order to grow the economic development arm of the Authority.

## **Vision 2: The Lorain Port Authority Will Fully Utilize the Finance Capacity Afforded to Them Under Ohio Law to Maximize Development Finance Programming and Investment**

The Ohio Revised Code (ORC) provides ample opportunities for port authorities to engage in development finance. The Authority should leverage this legal ability to create a toolbox of development finance tools that allow them to support development objectives stemming from small business development to the attraction of large (re)developments and employers.

The following critical action items will guide this vision.

**Action Item 1. Establish the Authority as the city’s redevelopment agency by launching financing programs that address the redevelopment of port/city properties and that assist and guide developers and private stakeholders along the development process in Lorain. Specifically, the Authority will:**

- **Objective 1:** Through the MOU with the City of Lorain, the Authority will establish a clear management agreement related to tax increment financing. This agreement will consist of exclusive rights to market the program, accept and process applications, negotiate financial agreements, perform project pro-forma analysis, administer ongoing compliance, facilitate partnership building and make incremental financing determinations. The Authority will need full control of the process in order to establish credibility and authority over this domain. In addition, the Authority will launch a comprehensive website dedicated to their administration of the City’s TIF program with a GIS database of available properties that are eligible to receive TIF funding. The Authority will be the first and last point of contact in relationship to the TIF process and the Authority will be responsible for shepherding all TIF participants through the necessary city approvals process.

- **Objective 2:** The Authority will facilitate local efforts to clean-up and redevelop existing brownfields within the city. This will include a multi-phase approach to addressing environmental challenges.
  - **Objective 2.1:** The Authority will develop a comprehensive database of all existing brownfields in the city and create an internal GIS database that identifies these properties. This database will be used to inform decision-makers and potential developers on the opportunities and challenges presented by individual properties. This database will also establish priorities and options for developers to consider when evaluating potential projects in the city. This database will include both private and publicly owned properties.
  - **Objective 2.2:** The Authority will create, as part of its dedicated economic development website, a webpage that identifies opportunities for brownfield redevelopment and the available financing tools (TIF, loans, bonds, etc.) that the Authority is willing to consider for post-cleanup redevelopment. In addition, the Authority will provide detailed and comprehensive resources to potential developers who may need assistance with funding cleanup efforts.
  - **Objective 2.3:** The Authority will apply annually for brownfield cleanup grants through the U.S. Environmental Protection Agency (EPA) and the State of Ohio to garner financial resources for assisting with clean-up. The Authority will initially apply for grants to clean up Authority owned properties followed by efforts to attract grant funding for privately owned properties. Applying for grant funding will become a routine part of the Authority's efforts to take an immediate role in brownfield remediation in the city.
- **Objective 3:** Establish an online redevelopment toolkit housed on the Authority's website with all incentives and financing available from the city, county, state and federal governments that could be accessed by potential developers. The toolkit should walk developers through the entire city development process and clearly articulate the expectations of the city and Authority when considering the use of financing tools.
- **Objective 4:** Develop a comprehensive Opportunity Zones strategy to attract investment from Opportunity Funds (both locally and nationally) to projects located in designated census tracts in the City of Lorain.

**Action Item 2. Establish the Authority as the community’s access to capital resource provider within the small business, micro-enterprise and entrepreneurial sectors. Specifically, the Authority will:**

- **Objective 1:** Work with the City of Lorain to assume management of the EDA Revolving Loan Fund program. This will require working with both the City of Lorain and the U.S. Economic Development Administration to transfer the authority of the loan fund. If successful, this will provide the Authority with a key access to capital tool without having to commit any additional local funds towards capitalization.
- **Objective 2:** Establish a Revolving Loan Fund to provide capital to businesses in Lorain that may not be able to achieve bank financing such as women and minority owned businesses and businesses located in areas with high levels of poverty and disinvestment. This will help solidify the Authority as the economic development engine for Lorain and will provide a key financing resource to Lorain’s small businesses. The RLF could be capitalized through a state or federal grant program, through partnerships with community banks, or through the commitment of local funds and would maintain the most flexibility if it could be capitalized through local funds.
- **Objective 3:** Create a microfinance program that can provide small amounts of capital under \$35,000 to the smallest businesses in and around the City of Lorain. This is key to create a continuum of capital that will allow the Authority to meet the needs of all types of businesses. The microfinance program could be capitalized through a state or federal grant program, through partnerships with community banks, or through the commitment of local funds and would maintain the most flexibility if it could be capitalized through local funds.
- **Objective 4:** Create a mechanism to service, manage and market the Authority’s access to capital tools. These financing tools are often not well known among local business communities and a well thought out marketing campaign is crucial to their success. The Authority will also need to build partnerships and/or hire additional staff to handle the underwriting, processing, servicing and ongoing management of the loan funds. The additional staff and contract expenses could be supported through the interest earned and fees charged on the loans.

- **Objective 5:** Determine the Community Development Companies (CDCs) working in and around the City of Lorain in order to connect businesses with the SBA 504 and SBA 7a loan programs as well as the Ohio 166 program. These programs are a staple in the development finance industry and can be another key source to assist the Authority in business development efforts.

**Action Item 3. Relaunch and firmly establish commercial and residential Property Assessed Clean Energy (PACE) programs for Lorain or establish a formal partnership to work with existing PACE providers. Specifically, the Authority will:**

- **Objective 1:** Identify the need for PACE financing in Lorain to determine whether a PACE program should be managed by the Authority or through a partnership with an existing PACE provider. If it is determined that the Authority should manage PACE in Lorain, then the Authority will include language in the agreement with the City to formally manage and implement PACE in the community.
- **Objective 2:** Launch an interactive webpage identifying qualifying PACE districts within the city and the benefits available to property owners. This page will also provide direct links to PACE lenders and program participants and will include an online application mechanism.
- **Objective 3:** Conduct two annual PACE workshops focused on both residential and commercial PACE financing. One workshop should be focused on residential PACE and be marketed to homeowners and home builders. The second workshop should focus on commercial PACE with brokers, real estate professionals, business owners and industry stakeholders in attendance.
- **Objective 4:** Establish a single point of contact to lead PACE efforts within the staff of the Authority. This program has the potential to produce program revenue to support this position.
- **Objective 5:** If the Authority determines they should be the PACE manager in Lorain, then the Authority will need to establish a PACE fund. This fund could be capitalized by issuing bonds and would be managed and repaid through assessments placed on businesses using PACE financing.

**Action Item 4. Engage the robust capital markets potential of Lorain by expanding the use of Private Activity Bonds (PABs) to drive non-profit, industrial and community amenity development. Specifically, the Authority will:**

- **Objective 1:** Launch an active and aggressive effort to communicate with area manufacturers about the benefits of Industrial Development Bond (IDB) financing (often referred to as IRBs by the Authority in the past). This will include the establishment of a detailed database of manufacturers in the region. The Authority will host an annual manufacturers breakfast to discuss the IDB program and will conduct two manufacturer outreach efforts each month. This will include site visits to local manufacturers to discuss growth, expansion and financing needs.
- **Objective 2:** Launch an active and aggressive effort to communicate with area non-profits about the benefits of 501(c)3 bond financing. This will include the establishment of a detailed database of potential non-profit borrowers in the region. The Authority will host an annual non-profits breakfast to discuss the bond program and will conduct one targeted non-profit outreach effort each month. This will include site visits to local non-profits to discuss development and financing needs.
- **Objective 3:** Establish a stronger and more detailed webpage dedicated to bond finance opportunities through the Authority including an online application mechanism and detailed program overviews.
- **Objective 4:** Establish a bond fund managed by the Authority to provide easy and affordable access to bond financing for small- and medium sized companies in and around Lorain.
- **Objective 5:** Establish annual bond financing revenue expectations that allow for the revenue generated from outstanding bond issues to support Authority staff and operations.

**Action Item 5. Establish the Authority as the City of Lorain’s community development facilitator by engaging transformative development tools that drive investment and attract private capital. Specifically, the Authority will:**

- **Objective 1:** Leverage New Markets Tax Credit investments to further their efforts. This can be done by identifying and establishing partnerships with local Community Development Entities (“CDE’s”) or by creating a CDE managed and controlled by the Authority that can then apply for and obtain an allocation of New Markets Tax Credits itself. Additionally, the Authority can become a Community Development Financial Institution (“CDFI”) and avail itself to the programs provided by the CDFI Fund in the U.S. Department of the Treasury. Either way, this flexible tool could allow the Authority to bring countless dollars of investment to the community.
- **Objective 2:** Create a GIS map that includes overlays of where the Authority’s various financing tools are eligible to be used. This will help potential developers and investors understand the financing tools available to them even before setting up an in-person meeting.
- **Objective 3:** Add Historic Tax Credits to its available financing tools. Many of the buildings in downtown Lorain qualify for Federal and State historic tax credits and the Authority will be the key facilitator of these tax credits in the community.



## **Vision 3: The Lorain Port Authority Will Make Governance, Efficiency and Leadership a Key Strength that Drives Waterborne Commerce and Economic Development**

The ongoing efficient and effective operations of the Authority are critical to the long-term success of the organization. The action items in this vision will facilitate the operational strength and mission of the Authority and ensure that the Board and staff of the Authority are proactive, attentive, forward-thinking, and self-sustaining. Achieving this vision will create a powerful and effective Authority that has the potential to greatly improve and support economic and community development in the City of Lorain.

The following critical action items will guide this vision.

**Action Item 1. Adopt comprehensive policies and procedures to help govern the Authority in a more efficient and effective manner. Specifically, the Authority will:**

- **Objective 1:** Rewrite all existing Board governance policies to assist with streamlining Board meetings, clarify delegated authority to the executive and articulate clear communication requirements. This may include amending the Authority's bylaws if needed. Policies and procedures should explore all aspects of the Authority's operations and make a clear line of delineation between the responsibilities of the staff and those of the Board.
- **Objective 2:** Create and adopt improved Financial Policies and Procedures that govern all fiscal policies of the organization to create clear lines of responsibility with respect to bookkeeping and auditing. Establish clear application and ongoing fees related to each financing program. In addition, as part of these procedures, establish quarterly and yearly reviews of all transactions to ensure all reporting requirements are fulfilled and all ongoing continuing disclosure needs are met.
- **Objective 3:** Create and adopt improved Human Resource Policies and Procedures which will govern how staff are managed within the scope of appropriate job classifications and qualifications. These policies should have clear structures for employee classifications, job performance, salary reviews and professional development opportunities and expectations.

- **Objective 4:** Create and adopt improved policies for working with outside vendors that provide services to both the economic and community development and port related activities. Establish routine reviews of any contracts including but not limited to those with Financial Advisors, PACE partners and loan management partners and maintain a current list of additional potential vendors available to engage.

**Action Item 2. Develop, cultivate and engage an informed and influential Board of Directors to ensure long-term growth, development and delivery of the mission and vision of the Authority. Specifically, the Authority will:**

- **Objective 1:** Create a targeted list of potential future Board members so that the Authority is prepared to act quickly to fill Board positions in the event of a vacancy. This will allow for an efficient transition and result in a more cohesive and informed Board. This will also reduce lag times without active Board engagement and will provide City staff with guidance on potential nominations in an efficient and effective manner.
- **Objective 2:** Establish an official Board orientation program. This program will consist of providing in-depth orientation on the roles and responsibilities of Authority Board members. This orientation should be mandatory and will be conducted by the staff of the Authority within the first two months of onboarding a new Board member. This orientation will be formal and will include presentations from Authority staff on the laws, policies and procedures governing the Authority. New Board members should be given an orientation packet with key documents such as bylaws, contact lists, governance policies, state port authority law and other supporting resources. New Board members will be required to participate in this orientation as a condition of their appointment to the Board. In addition, all necessary paperwork (e.g. conflict of interest disclosure, confidentiality agreements, background checks, etc.) that are required under the Board's governance policies will be distributed and collected from each Board member annually to ensure transparency and due diligence.

- **Objective 3:** Board members will continue to receive regular targeted training on the roles, responsibilities and capabilities of the Authority within the economic development space. Training will be provided quarterly during an existing Board meeting to maximize time and the attention of the Board. This training will focus on the legal complexities of Ohio port authority law, development finance tools such as bonds, TIF, tax credits, PACE and loans and will also feature discussions with bankers, developers, investors and associated development stakeholders. Staff will establish a schedule of training annually with outside speakers invited to help educate the Board.

**Action Item 3. Develop, cultivate and empower an engaged and highly qualified professional staff to execute the action items necessary to meet the mission and vision of the Authority. Specifically, the Authority will:**

- **Objective 1:** Employees will be provided detailed and specific job descriptions that align with the strategic mission and objectives of the Authority. These written job descriptions will outline the various roles and responsibilities of each employee and set expectations and outcomes. The Authority Board and executive will make every attempt possible to adhere to the roles and responsibilities of each employee as outlined in their job description. It is critical that the Authority adhere to this policy to ensure that employees are serving in the capacity in which they were employed. On an annual basis, the Authority executive will review the roles and responsibilities of each employee and confirm adherence to the established job descriptions. As organizational needs and objectives change, the Board and executive will adjust job descriptions and expectations in collaboration with current and future employees. It is the expectation of the employees that the Board and executive will establish a clear understanding of each employee's role and adhere to the job descriptions outlined under their employment agreement.
- **Objective 2:** Employees will be offered regular and structured opportunities for professional development and job specific training. On an annual basis, each employee will work with the executive to design a professional development plan. In turn, the Board will budget an appropriate amount of financial resources to support staff professional development. This professional development can come in the form of skills training related to general work performance or advanced training focused on community and economic development finance, port management and/or other job description specific subject matter. The Authority Board will commit to establishing a strong culture of supporting staff professional development to ensure staff retention and long-term commitment.

- **Objective 3:** The Authority executive and Board will work diligently to reduce the administrative burdens that are currently limiting organizational progress. Staff currently spends a disproportionate amount of time on routine administrative issues. This time-consuming effort has taken away from the Authority's ability to focus on core functions such as community and economic development. Over the course of this strategic plan, the Authority will reduce administrative burdens on staff by allowing for an expanded and clear decision-making process and by affording the executive broader delegated authority on routine day-to-day operational items. The executive must be afforded broad authorization to make routine purchases, enter into maintenance contracts and execute basic agreements without burdensome administrative roadblocks. The Board will focus to eliminate all unnecessary administrative burdens to allow for efficient and effective day-to-day management.

**Action Item 4. Establish a revenue diversification philosophy and approach to become a self-sustaining development finance agency with less reliance on the approved tax levy. Specifically, the Authority will:**

- **Objective 1:** Create a five-year revenue expectation plan that aligns programming with the desired financial outcomes. This plan will detail the necessary levels of revenue needed to sustain staff and ensure adequate ongoing economic development services. Key performance indicators (e.g. number of bonds issued, deals closed, fees collected, etc.) should be established to create realistic expectations on the financial capacity for the Authority to serve the City and County of Lorain. As part of the Authority's agreement with the City of Lorain, it should be clear that revenue generated as a result of economic development activities should be controlled and managed by the Authority.
- **Objective 2:** Establish a clear and articulate fee structure that maximizes the capacity and value-added role that the Authority contributes to financing projects. This includes a fee structure for bond transactions, TIF applications, grants management, economic development services, loan management, physical asset management and any other potential services provided by the Authority. The Authority should establish their application and ongoing fees through a transparent and policy-drive process.

# Implementation Timeline

The following implementation timelines will apply to the Strategic Plan as adopted by the Lorain Port Authority. This timeline provides a proactive approach toward implementing the strategies and programs outlined.

## Vision 1: The Lorain Port Authority Will Establish Itself as the Economic Development Leader in Lorain

Metrics	2019				2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Metrics Action Item 1. Establish a Formal Agreement with the City</b>																				
Objective 1. Negotiate and Establish MOU with the City	█				█				█				█				█			
Objective 2. Develop Structure to Direct all Economic Development Inquiries to the Authority	█																			
Objective 3. Establish Regular Presence with City Officials and Council	█				█				█				█				█			
Objective 4. Develop Policies Regarding Public Approval Process	█				█				█				█				█			
Objective 5. Establish a Renewal Clause with the City	█				█				█				█				█			
<b>Action Item 2. Identify Staffing Needs and Funding Sources</b>																				
Objective 1. Develop a Comprehensive Staffing Plan	█				█				█				█				█			
Objective 2. Develop Internal Divisions	█				█				█				█				█			
Objective 3. Secure Funding From City for Economic Development Activities	█																			
Objective 4. Establish Expectations for Revenue Generation	█				█				█				█				█			
<b>Action Item 3. Develop Improved Marketing and Rebrand the Authority</b>																				
Objective 1. Develop a Targeted Marketing Campaign for Economic Development	█																			
Objective 2. Update the Website to Focus on Economic Development	█				█				█				█				█			
Objective 3. Launch a Redevelopment Portal	█																			
Objective 4. Launch a Quarterly Economic Development Newsletter	█																			
Objective 5. Rebrand the Authority	█				█				█				█				█			

**Vision 1: Continued**

Metrics	2019				2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Action Item 4. Establish an Annual Banker, Developer and Investor Forum</b>																				
Objective 1. Develop a List of 50 Potential Financial Partners	■								■				■				■			
Objective 2. Develop a List of 25 Potential (Re)Development Projects	■				■				■				■				■			
Objective 3. Develop an Outreach Mechanism for Partners	■				■				■				■				■			
Objective 4. Establish an Annual Banker, Developer and Investor Breakfast									■				■				■			
Objective 5. Conduct Banker, Developer and Investor Survey					■				■				■				■			
<b>Action Item 5. Maintain Port Activities</b>																				
Objective 1. Ongoing Management and Upkeep of All Port Facilities and Grounds	■				■				■				■				■			
Objective 2. Conduct Events to Generate Continued Support for the Authority's Work	■				■				■				■				■			
Objective 3. Build on Partnerships with Community Organizations	■				■				■				■				■			
Objective 4. Utilize Physical Location to Establish the Authority's leadership	■				■				■				■				■			
<b>Action Item 6. Affirm and Strengthen Partnerships with Local Entities</b>																				
Objective 1. Establish an Annual Community and Economic Development Gathering					■				■				■				■			
Objective 2. Establish Formal Partnership with Lorain County	■				■				■				■				■			
Objective 3. Continue Participation in Ohio Council of Port Authorities	■				■				■				■				■			

**Vision 2: The Lorain Port Authority Will Fully Utilize the Finance Capacity Afforded to Them Under Ohio Law to Maximize Development Finance Programming & Investment**

Metrics	2019				2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Action Item 1. Establish the Authority as the City's Redevelopment Agency and Launch Financing Programs</b>																				
Objective 1. Establish an MOU with the City to Manage TIF and Develop a TIF Webpage																				
Objective 2. Facilitate Local Efforts to Clean-up Brownfields																				
Objective 2.1. Develop a Database of Brownfield Sites																				
Objective 2.2. Develop Webpage for Post-Clean-up Development																				
Objective 2.3. Apply for Brownfield Clean-up Grants																				
Objective 3. Establish an Online Redevelopment Toolkit																				
Objective 4. Develop a Comprehensive Opportunity Zones Strategy																				
<b>Action Item 2. Establish the Authority as the City's Access to Capital Resource Provider</b>																				
Objective 1. Assume Management of the City's EDA RLF Program																				
Objective 2. Establish a RLF Program to Support Underserved Businesses																				
Objective 3. Establish a Microfinance Program																				
Objective 4. Develop a Marketing, Servicing and Management Plan for Loan Programs																				
Objective 5. Establish Partnerships to Access SBA 504, SBA 7a and Ohio 166 Programs																				
<b>Action Item 3. Relaunch a Commercial and Residential PACE Program</b>																				
Objective 1. Determine PACE Structure																				
Objective 2. Develop an Interactive Webpage Detailing PACE Districts																				
Objective 3. Conduct Two Annual PACE Workshops																				
Objective 4. Establish a Single Point of Contact for PACE Efforts																				
Objective 5. Establish a PACE Fund																				

**Vision 2: Continued**

Metrics	2019				2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Action Item 4. Expand the Authority's Use of Private Activity Bonds</b>																				
Objective 1. Establish a Targeted Industrial Development Bond Program																				
Objective 2. Establish a Targeted 501(c)(3) Bond Program																				
Objective 3. Develop a Bond Finance Webpage																				
Objective 4. Establish a Bond Fund																				
Objective 5. Establish Annual Bond Financing Revenue Expectations																				
<b>Action Item 5. Establish the Authority as the City's Community Development Facilitator</b>																				
Objective 1. Leverage New Markets Tax Credits																				
Objective 2. Develop GIS Overlay for Eligible Financing Programs																				
Objective 3. Leverage Historic Tax Credits																				



**Vision 3: The Lorain Port Authority Will Make Governance, Efficiency and Leadership a Key Strength that Drives Waterborne Commerce and Economic Development**

Metrics	2019				2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Action Item 1. Adopt Comprehensive Governance Policies and Procedures</b>																				
Objective 1. Rewrite All Existing Board Governance Policies	█	█	█	█																
Objective 2. Rewrite Financial Policies and Procedures	█	█	█	█																
Objective 3. Rewrite Human Resource Policies and Procedures	█	█	█	█																
Objective 4. Rewrite Policies and Procedures for Working with Vendors	█	█	█	█																
<b>Action Item 2. Develop, Cultivate and Engage an Informed and Influential Board of Directors</b>																				
Objective 1. Develop a Targeted List of Potential Future Board Members	█				█				█				█				█			
Objective 2. Establish an Official Board Orientation Program	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█
Objective 3. Establish an Improved and Ongoing Board Training Program	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█
<b>Action Item 3. Develop, Cultivate and Empower an Engaged and Highly Qualified Professional Staff</b>																				
Objective 1. Develop Detailed and Specific Job Descriptions	█	█	█	█	█				█				█				█			
Objective 2. Establish a Mechanism for Professional Development and Training	█	█	█	█	█	█			█	█			█	█			█	█		
Objective 3. Establish Methods to Reduce Administrative Burdens Limiting Organizational Progress	█	█			█				█				█				█			
<b>Action Item 4. Establish a Revenue Diversification Philosophy and Approach to Become a Self-Sustaining Development Finance Agency</b>																				
Objective 1. Develop a Five-Year Revenue Expectation Plan	█	█	█	█			█				█				█				█	
Objective 2. Establish a Clear and Articulate Fee Structure	█	█	█	█				█				█				█				█

## Strategic Plan Review Process

The Lorain Port Authority must adhere to a regular and deliberate strategic plan review process to ensure that this plan is effectively implemented. As such, CDFA recommends the following regular and annual review procedures.

### Plan Dissemination

1. An electronic version of this plan will be posted in a prominent location on the Lorain Port Authority website.
2. A printed and electronic copy of this plan will be provided to each Board member of the Lorain Port Authority. Board members will be expected to bring a copy (paper or electronic) to each Board meeting for reference, review and coordination.
3. An electronic copy of this plan will be disseminated to stakeholders throughout the City of Lorain.
4. Printed and electronic copies of this plan will be presented to the elected, community and business leaders of the City of Lorain and all necessary surrounding officials that have an interest in the work of the Lorain Port Authority.
5. Each staff member of the Lorain Port Authority will be given a printed and electronic copy of this plan.

### Staff Review

1. Quarterly staff review with the development of a metrics system to track and gauge success and accomplishment within the plan as well as any financial key performance indicators.
2. Annual staff review and directional articulation to discern priorities, assignments and focus areas for the following year.

### Board Review

1. Quarterly review by the Lorain Port Authority Board.
2. Annual review during Board retreat or meetings.

### Announcements

1. Regular quarterly announcements on elements achieved in plan.
2. Annual announcement, through annual report, of the Lorain Port Authority's successes and achievements.
3. Regular presentations to the leadership in Lorain as necessary to articulate strategic plan successes and accomplishments.

## Acknowledgments

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### **Lorain Port Authority – Board of Directors**

- Chairman, Brad Mullins, Amware
- Vice Chairman, Matthew Kusznir, City of Lorain
- Member, Steve Bansek, Morris Cadillac Buick GMC
- Member, Barb Cook, Retired Store Owner
- Member, Roberto Davila, Cleveland Metropolitan School District
- Member, Carl Nielsen, Nielsen Jewelers
- Member, Neil Sommers, School Employees Lorain County Credit Union
- Member, Jeff Zellers, The Brewer-Garrett Company
- Member, Alan Zgonc, Labor Representative

### **Lorain Port Authority – Professional Staff**

- Tom Brown, Executive Director
- Tiffany McClelland, Economic Development Specialist
- Yvonne Smith, Accountant
- Kelsey Leyva, Office Manager
- Lynn Van Wagner, Secretary

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