

Franklinton Innovates

Smart Community Revitalization Campaign

For generations, Franklinton, the birthplace of Columbus, has stagnated. Decades of floods, urban flight, and physical isolation have left it the most economically challenged neighborhood in Columbus. The time and opportunity has finally come for “the Bottoms” to rise above its nickname.

Today there is a flood wall in place, and with it new hope, vision, and determination. With new leadership, new infrastructure, and new ideas, the neighborhood has a chance not only to come back as a vibrant and contributing part of our city but to become a shining example of how to mobilize a smart local talent base for significant public good.

The Franklinton Development Association (FDA), the neighborhood grassroots community development corporation, is leading the way in reimagining the mostly vacant eastern portion of community as a truly unique and affordable downtown neighborhood, attractive to both residents and businesses.



Parallel to the rebirth of Franklinton, the Columbus Idea Foundry (CIF) has appeared on the Columbus scene. A savvy, innovative, arts, tech, and entrepreneurship organization, CIF presents the opportunity for a new kind of smart partnership with FDA. Relocating the CIF into an FDA-owned building will catalyze revitalization in Franklinton. It will draw similar-type companies, jobs and residents to the dormant development opportunities all around it.

This partnership will have both immediate and long-term benefits for Franklinton. While the CIF opening its doors in Franklinton will bring an instant surge of interest and momentum for the critical early stages of revitalization, the unique financing structure of the project will ensure the long-term financial sustainability for FDA. Franklinton will have the benefit of a visionary and capable leader and provider of affordable housing for the next two decades. Additionally, by creatively placing the perfect economic, educational and social engine in an environment where it is needed most, this project will grow into nationally replicable model for community revitalization.



Smart Mission. Smart Movement

The Mission

Founded in 1992, the FDA is a 501(c)(3) Ohio not-for-profit corporation dedicated to providing safe, decent, and affordable housing to low-to-moderate income people, and strategically facilitating economic development exclusively in the Franklinton community. It is community-owned with leadership comprised primarily of neighborhood stakeholders who live and/or work in Franklinton.

The FDA's Work

To date the FDA has helped create over 150 new and rehabbed units in the once flood-ravage community. More than thirty first-time homebuyers now live in FDA-built units and are on their way to building wealth and stabilizing the community.

The FDA has also found creative ways to re-connect the eastern edge of the neighborhood to the vibrancy of downtown Columbus and Scioto Peninsula. The FDA has been instrumental in the creation of exciting and innovative projects such as the new independent arts facility at 400 W. Rich, three new restaurants/bars, and a food truck hub. FDA has led in the planning of new high-density housing and in the assemblage of vacant land and buildings. All the projects underway or planned include at their core strategies not only to encourage growth but to strengthen the work force and encourage entrepreneurs.

Thanks to its dedicated vision for community revitalization, FDA was recognized as Ohio's 2009 Community Development Corporation of the Year.

But more is needed. A pillar organization that can draw on the best and the brightest would help to establish East Franklinton as the creative center of Columbus, and help Columbus step up into its natural role as the creative center of the mid-west.

The Movement

CIF is a novel community workshop, educational center, and creative space. Founded in 2008, it is one of the most active "makerspaces" in the nation (as cited by Popular Science). CIF is a brick-and-mortar embodiment of the "Maker Movement," a community-operated workspace where like-minded community members can socialize and collaborate on projects.

A university-quality industrial design department, CIF is available to anyone, making it easier to create retail products, art projects, and innovations. The Foundry maintains tools (from woodworking to welding to 3D printing), teaches courses on their use, and provides memberships to its workshop.

CIF and its 100 plus members – including 20 small businesses – have demonstrated the need of the local creative community for a shared workspace and an environment that fosters their collective talent.

The Foundry's smart model has won numerous international awards in the fields of 3D printing, electronics and programming, and robotics. CIF has placed first in multiple international "Maker" related events, surpassing hundreds of cities, including New York City, Austin, San Francisco, and Singapore.

CIF's work fully demonstrates Columbus's ability to compete on the international stage in this exciting new Movement.

A self-sustaining social entrepreneurship, CIF practices what it preaches, and serves as a successful, innovative business in a rapidly changing tech economy. It's relocation to Franklinton is the perfect complement for the image and type of businesses, residents, visitors and investment sought to drive the neighborhood's revitalization, which in turn benefits all of Columbus.

Smart Venture. Smart Philanthropy

Through a pioneering business model, the not-for-profit FDA and the for-profit CIF are transforming a 100-year-old manufacturing building into the largest makerspace on the planet. It will serve as the pillar of innovation in Franklinton and beyond.

Located two blocks from the Center of Science and Industry (COSI) and the burgeoning, grassroots arts community called 400 West Rich; CIF's new home will serve as the third piece of a synergistic triangle of arts, science, and innovation. With the framework in place and CIF already generating impact in its current location, the new location will spur creative economic development.

CIF provides education in ways not taught by traditional schools, as well as offering access to tools and talents not otherwise readily available. CIF attracts people through its members and events, and the increased traffic stimulates increased investment in the community.

Phase I

With over \$1.9 million already raised and/or invested, FDA and CIF will redevelop the first floor of the warehouse for CIF's occupancy and use by mid-2014. CIF will operate 10 tool stations, 20 studio spaces, and a gallery space on the first floor. The groundbreaking ceremony happened on January 12, 2014.

Funding already received for Phase I includes:

\$900,000 from the City of Columbus to FDA to acquire the building located at 421 West State Street, Columbus, Ohio 43215

\$450,000 from the City of Columbus Green Columbus program to FDA to analyze and remediate existing environmental issues

\$350,000 from ArtPlace America to FDA and CIF collectively to renovate the building for CIF's use

\$100,000 in investment from FDA to maintain the building and remediate lead and asbestos within the building, and

\$2,500 from the Columbus Foundation to relocate CIF to the first floor of the building in mid-2014



Phase II

FDA and CIF are currently exploring their ability to raise an additional \$1.25 million for Phase II of the project, to complete the renovations of the basement and second floor of the building. This will have a great impact on the community as it will improve and expand CIF's operations, ensuring its sustainability.

The Phase II improvements will include:

Twenty additional climate-controlled studio spaces to attract professionals such as software developers, non-profit educational groups, and other creative entrepreneurs

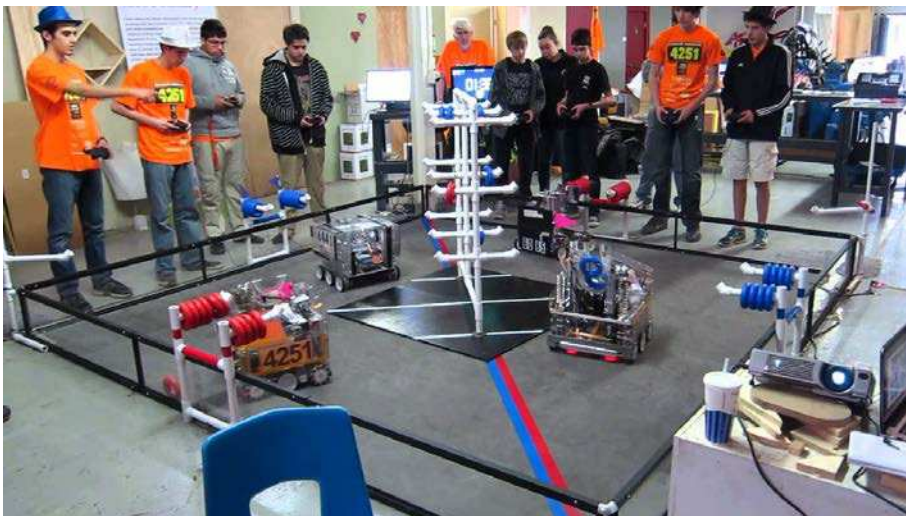
A dedicated robotics arena in the basement to provide local K-12 robotics teams a space to test and tune their projects for state and national competitions (in cooperation with COSI)

A 4,000 square foot event space to increase visitor traffic, enable greater educational outreach, facilitate corporate retreats, and serve as a flex-space for CIF members and guests. The space will be developed under an existing clerestory with a 30-foot ceiling and beautiful downtown Columbus views.

A rooftop patio (if funding permits) to provide space for outdoor events held beneath the beautiful backdrop of the Columbus city skyline

A co-working space to accommodate grassroots business incubation

A kitchenette and lounge area for members and guests, and to self-cater events



Smart Financing

Recognizing the community redevelopment impact of harnessing the creative energy and economic possibilities of the “Maker Movement,” Franklinton Development Association began its quest to partner with the for-profit Idea Foundry to lease and buy the warehouse.

Investment from donors, corporations, and foundations will support the warehouse renovation. FDA will lease to CIF for up to three years; the partnership will perform joint fundraising and build-out during this period.

After this period, CIF will have the option to purchase the building from FDA at \$1M base sales price plus 80 cents on the dollar of all additional funds raised and invested into the space. With a target of \$1.25M in additional funding, the total purchase price would be \$2M.

Double Investment. Sustainable Impact

This important partnership will benefit the Franklinton neighborhood through general access to education and entrepreneurship resources, while also serving as a broader resource for the City of Columbus.

~ Every dollar invested will have an exponential effect on the revitalization of the community. ~

The impact of this smart financing model is two-fold:

1. The funds raised will immediately produce an ideally functional warehouse for CIF, helping to establish it as the world’s largest and most effective makerspace. People and companies will learn and become excited about Franklinton. The image of the neighborhood no one cares about will be dispelled forever.
2. The seller-financing arrangement means that grant funds invested in the project will be recaptured from mortgage payments made by CIF to FDA over the next 20 years. Those funds will be re-invested by the FDA in Franklinton. Proceeds from the sale will guarantee that the FDA will continue its primary mission of building affordable housing and revitalizing Franklinton for the next 20 years.

Smart Support

Franklinton Development Association has reliably operated for over 20 years with a focus on creating affordable housing in an extremely challenging neighborhood. It is a trusted organization within the neighborhood that has achieved success through its leadership and its ongoing partnership with other organizations such as the City of Columbus, Next Generation Development Corporation, Columbus Affordable Housing Trust Fund, and the Franklinton Board of Trade to name a few.

As the redevelopment of Franklinton continues to garner interest and investment, so has FDA's role and leadership. Partnering with CIF on this project is a natural progression for the organization as it advances an economic and residential vision for Franklinton, which in turn advances Columbus.

Your support will play a crucial role in the success of Franklinton's Smart Community Revitalization Campaign. A smart move in the right direction, getting involved in the Campaign will help to ensure an exciting win-win scenario for everyone involved.

Help the Franklinton neighborhood continue to rise above its humble origins, and grow to its full potential.

