



BCFA

**CONNECTING CAPITAL TO MISSION,
PEOPLE TO OPPORTUNITY,
& IDEAS TO IMPACT.**

Board Members

Chairman Brad Evans

Co-Executive Director, Alpaugh Family Economics Center, University of Cincinnati (2022-2026)

Vice Chair Dona Canaan

Human Capital Management Consultant (2024-2028)

Director Matt Bockhorst

Vice President, LCNB (2022-2026)

Director Tim Egloff

Senior Vice President, Corporate Healthcare Fifth Third Bank (2024-2028)

Director Brian Fox

Partner, Law Firm of Fox & Ziepfel, LLC (2024-2028)

Director Denise Quinn

Retired, Manufacturing Executive, Molson Coors (2024-2028)

New Members

Director Talbott Moon

President, Moon & Adrion Insurance Agency Inc. (2026-2030)

Director Randi Malcom Thomas, Esq.

Vice President, ASPIRE, Miami University (2026-2030)

Director Rob Wile

Retired, Managing Partner, United Heartland Insurance (2026-2030)

Chairman Evans, Members of the Board, and Key Stakeholders,

It is my pleasure to present the 2025 Annual Report of the Butler County Finance Authority (BCFA).

Since stepping into the role of President & CEO in April 2024, our focus has been clear: to reestablish BCFA as Butler County's leading partner in development finance and economic development.

Throughout 2024, we focused on strengthening governance, expanding our financial toolbox, and rebuilding partnerships across the region. In 2025, those efforts began to translate into action, allowing BCFA to deploy new tools, capital, and partnerships that support economic development across Butler County.

This year, BCFA expanded its ability to support catalytic projects by establishing several new partnerships and development finance tools.

We entered into managed entity agreements with the Middletown Port Authority and the Southwest Ohio Improvement Fund, and became a partner in the I-75 Energy Special Improvement District. BCFA also secured designation as a Certified Development Entity through the U.S. Department of Treasury, strengthening our ability to attract investment capital for projects throughout the county.

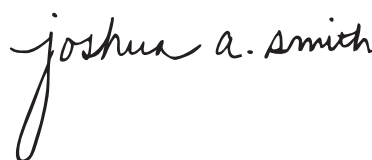
To support job creation and business expansion, BCFA established the Butler County Jobs & Development Bond Fund, securing \$2.5 million in commitments from regional partners and matching those funds with \$1 million from BCFA. We also provided \$500,000 in seed capital to launch the Southwest Ohio Improvement Fund, creating a revolving loan program designed to support redevelopment and catalytic development opportunities.

One of the most exciting partnerships formed this year was the creation of a \$15 million downtown investment fund in Middletown. Working alongside the City of Middletown, the Middletown Community Foundation, and the Butler County Board of Commissioners, this initiative will support the adaptive reuse of historic buildings, encourage mixed-use development, and invest in placemaking efforts that bring new life to the downtown district.

I would like to thank Chairman Evans, the BCFA Board of Directors, and the Butler County Board of Commissioners for their leadership and continued support. The County's early commitment to the Middletown investment fund helped bring this partnership together and demonstrates what is possible when regional partners align around a shared vision for growth.

The foundation is now in place. As we look toward 2026 and beyond, BCFA will continue expanding the tools, partnerships, and capital resources needed to support Butler County's next generation of economic development.

Respectfully Submitted,



Joshua A. Smith
President & CEO
Butler County Finance Authority

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*Downtown Hamilton, Ohio
(Travel Butler County)*



Vibrant Bee Mural in Oxford, Ohio
(Travel Butler County)

BUTLER COUNTY'S COMPETITIVE ADVANTAGE

Butler County, Ohio, founded in 1803, named after General Richard Butler, has long played an important role in the economic development of southwest Ohio. Located between Cincinnati and Dayton along the Interstate 75 corridor, the county historically developed as a center for agriculture, manufacturing, and commerce. Communities such as Hamilton, Middletown, Fairfield, and Oxford became hubs for industry, education, and regional trade.

Over the past several decades, the county has also experienced significant growth in Liberty Township and West Chester Township, where available land along the Interstate 75 corridor fueled rapid residential and commercial development.

This growth has helped transform Butler County into one of the fastest-growing and most economically diverse counties in the entire Midwest!

Today, Butler County is home to a strong base of major employers that provide thousands of high-quality jobs across multiple sectors.

Located within Butler County and through collaborative partnerships among the BCFA, local governments, universities, workforce institutions, public and private industry, these industries and organizations demonstrate why Butler County is a competitive location for investment and growth.

LEADING EMPLOYERS & LOCATIONS IN BUTLER COUNTY, OHIO	
HIGHER EDUCATION	
	
ADVANCED MANUFACTURING	
	
	
	
HEALTHCARE	
	
	
	
	
INSURANCE	FOOD MANUFACTURING
	
	

POPULATION

399,000+

WORKFORCE

200,000+

LABOR SHED

1.3M WORKERS WITHIN 45 MINUTES

West Chester, Fairfield, and Hamilton rank among the region's ten largest employment centers, supporting over 100,000 jobs, with West Chester and Fairfield also being among the fastest-growing centers over the past five years (*2025 State of the Region Report, Cincinnati Regional Chamber*)

AIRPORTS

There are at least 3 airports within 30 minutes of most locations in Butler County.

- Butler County Regional Airport - Hogan Field (HAO)
- Middletown Regional Airport (MWO)
- Miami University Airport (OXD)
- CVG International (CVG)
- Dayton International (DAY)

DISTANCE TO MAJOR MARKETS

Butler County is within 600 miles of 60% of the U.S. population:

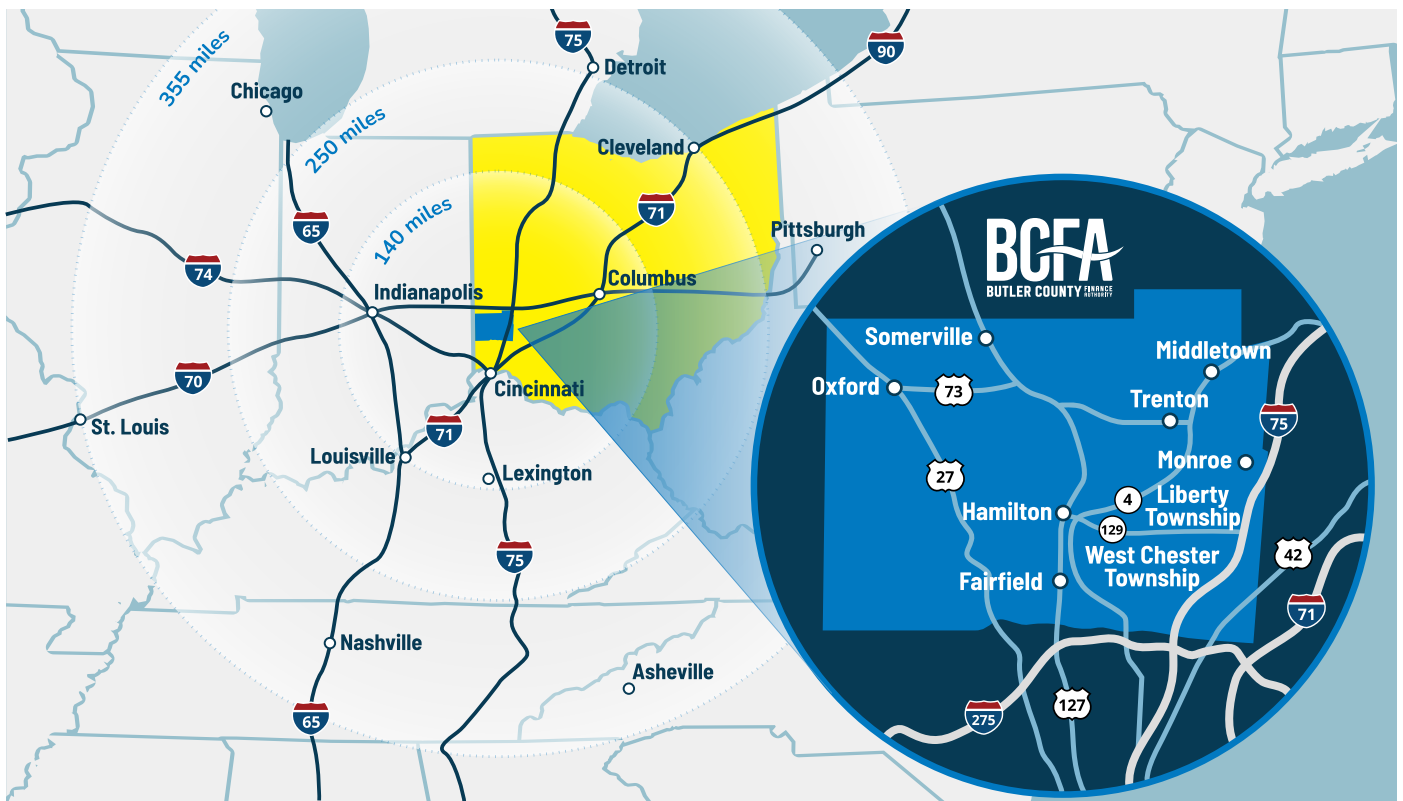
- Chicago <300 Miles
- Atlanta <500 Miles
- Washington DC <500 Miles
- New York City <600 Miles
- Philadelphia <600 Miles

MAJOR HIGHWAYS



FREIGHT ACCESS

- I-75 corridor
- Rail access
- Regional airports
- International airports (CVG & DAY)



MEET THE BCFA TEAM



JOSHUA A. SMITH

PRESIDENT & CEO
JOSHUA@THEBCFA.ORG

FOCUS

- Strategic Business Development
- Organizational Strategy & Long-Term Growth
- Capital Partnerships & Investor Relations
- Southwest Ohio Improvement Fund Leadership
- Regional Aviation Strategy
- Government Affairs & Public Policy



ABBY HAVERKOS

DEVELOPMENT ASSOCIATE
ABBY@THEBCFA.ORG

FOCUS

- Geospatial Analytics & Development Mapping
- Brownfield Redevelopment & Site Readiness
- Infrastructure & Transportation Strategy
- Opportunity Zone Investment Initiatives
- Development Project Pipeline Management



BETHANY SCHWAN

EXECUTIVE ASSISTANT
BETHANY@THEBCFA.ORG

FOCUS

- Marketing & Strategic Communications
- Executive Scheduling & Coordination
- Committee Coordination & Administration
- Board Governance & Compliance
- CRM Development & Stakeholder Management
- Portfolio Revenue & Partner Administration



BCFA'S ROLE

WHY DOES BCFA EXIST?

The Butler County Finance Authority BCFA was established in 2004, under Ohio law as a Port Authority, providing statutory powers to finance projects, support infrastructure, and facilitate economic development. While these authorities remain foundational, BCFA has intentionally evolved beyond a traditional project finance role.

Today, BCFA strives to serve as Butler County's economic development organization, leveraging its financial tools, partnerships, and strategic leadership to attract investment, create jobs, and advance transformational projects across the county.

BCFA operates at the intersection of public purpose and private investment, closing critical gaps that often prevent projects from moving forward. By aligning capital with opportunity, the organization helps de-risk development, accelerate timelines, and ensure that high impact projects become reality.

Through collaboration with local governments, businesses, and institutional partners, BCFA takes a countywide perspective, focusing not only on individual deals, but on long term economic resilience. This includes advancing redevelopment of underutilized properties, supporting innovation assets, and strengthening the competitive position of Butler County within the broader regional economy.

BCFA'S ROLE IN ECONOMIC DEVELOPMENT



CAPITAL

Flexible financing tools that close funding gaps.



PARTNERSHIP

Connecting governments, businesses, and investors.



DEVELOPMENT

Advancing projects that create jobs and strengthen communities.

DEVELOPMENT FINANCE TOOLBOX



CAPITAL LEASES

Structuring lease-based financing that enables a sales tax exemption on construction materials to reduce overall project costs.



CONDUIT BONDS

Providing tax-exempt and taxable bond financing to enable large-scale private and nonprofit investments.



REAL ESTATE ASSISTANCE

Facilitating site assembly, redevelopment, and strategic property positioning to unlock investment.



PUBLIC-PRIVATE PARTNERSHIPS

Aligning public and private resources to deliver transformative projects and shared economic outcomes.

2025 SNAPSHOT

In 2025, BCFA helped establish new development finance tools and partnerships designed to unlock investment and accelerate economic development across Butler County.



\$15 MILLION CATALYTIC INVESTMENT FUND ESTABLISHED

BCFA partnered with the Middletown Port Authority, City of Middletown, Middletown Community Foundation, and Butler County to assemble a fund to accelerate downtown redevelopment.



\$3.5 MILLION JOBS & DEVELOPMENT BOND FUND CAPITALIZED

BCFA secured \$2.5 million from regional partners and matched those funds with \$1 million from its balance sheet to create a flexible development finance tool.



\$500,000 REVOLVING LOAN FUND SEED CAPITAL

BCFA provided initial capitalization for the Southwest Ohio Improvement Fund Revolving Loan Fund to support redevelopment and business expansion projects.



FOUR REGIONAL PARTNERSHIPS ESTABLISHED

BCFA entered into managed entity agreements with the Middletown Port Authority and Southwest Ohio Improvement Fund, became an integral partner in the I-75 Energy Special Improvement District, and created the Committee of 17 as a strategic regional partner.



1 CERTIFIED DEVELOPMENT ENTITY

BCFA successfully petitioned the U.S. Department of Treasury's Community Development Financial Institutions Fund to become a Certified Development Entity, enabling access to the federal New Markets Tax Credit Program.



*Jungle Jim's Fairfield, Ohio
(Travel Butler County)*



*Central Avenue Middletown, Ohio
(City of Middletown)*

OUTCOMES & IMPACT

In 2025, the Butler County Finance Authority expanded its development finance platform through new capital tools, partnerships, and investments that support private investment and redevelopment across Butler County.



Downtown Middletown,
(Main Street United Media)

STRATEGIC PARTNERSHIPS

BCFA expanded its regional role through managed entity agreements and collaborative initiatives that strengthen development capacity across jurisdictions.

Key Partners:

- Middletown Port Authority
- Southwest Ohio Improvement Fund
- I-75 Energy Special Improvement District
- Butler County
- City of Middletown
- Middletown Community Foundation

These partnerships allow BCFA to coordinate development finance strategies, provide administrative and financial support to partner organizations, and expand access to capital for projects that drive economic growth.

NEW CATALYTIC INVESTMENT

Strategic Industrial Expansion: Koch Foods Facility \$103M Investment | 578 New Jobs \$24.6M Annual Payroll

BCFA supported the expansion of the Koch Foods Plant B facility in Fairfield, representing a transformative \$103 million investment in Butler County's manufacturing infrastructure. The project will create 578 new jobs and generate \$24.6 million in annual payroll, reinforcing Fairfield's position as a major hub for food processing and advanced manufacturing while strengthening opportunities for the regional workforce.



Koch Food Facility, Fairfield, Ohio
(City of Fairfield)

CONTINUED PROGRESS

While these initiatives were approved in prior years, their official openings and commencement of operations in 2025 represent the culmination of long-term planning. These projects served as primary drivers of regional investment this year and are positioned to provide sustained economic growth well into the future.

StarFire Lubricants Coolants Plus | \$9.8MM Investment



StarFire Coolants Plus Inc., Hamilton, Ohio
(Greater Hamilton Chamber of Commerce)

Remington Lake Apartments PLK | \$50MM Investment



Remington Lake Apartments, Hamilton, Ohio
(Remington Lake Website)

LOOKING AHEAD

BCFA's work in 2025 demonstrates the organization's continued evolution as a countywide economic development catalyst. By expanding development finance tools, strengthening regional partnerships, and supporting catalytic projects, BCFA is helping position Butler County for long-term economic growth.

OUR PARTNERS IN PROGRESS

In 2025, the Butler County Finance Authority (BCFA) advanced economic development thanks to the collaboration of public, private, and community partners across Butler County.

BCFA Board of Directors

Led by Chairman Brad Evans, the Board provides expertise in finance, business, law, education, and industry, guiding BCFA's mission to attract investment and create jobs.

Partner Organizations

Thanks to the Southwest Ohio Improvement Fund, I-75 ESID, Middletown Port Authority, and Committee of 17 for shaping regional economic strategies.

Butler County Commissioners

BCFA appreciates Don Dixon, T.C. Rogers, and Cindy Carpenter for their leadership and support in expanding countywide economic initiatives.

Regional Partners

We recognize municipal leaders, schools, workforce institutions, chambers of commerce, private organizations, and community stakeholders whose collaboration strengthens Butler County's future.



*Fairfield, Ohio Trade Center
Ribbon Cutting Ceremony
(City of Fairfield)*

LOOKING AHEAD TO 2026



*The Great Miami River
(Travel Butler County)*

As BCFA enters 2026, it will build on recent momentum to drive job creation, attract private investment, and advance redevelopment across Butler County. With stronger partnerships and expanded financial tools in place, the focus now turns to deploying these assets to accelerate growth countywide.

Development Finance & Capital Deployment

In 2026, BCFA will continue expanding the use of its development finance tools to support business expansion, redevelopment, and catalytic investment. The Butler County Jobs & Development Bond Fund will be actively deployed to help lower borrowing costs and attract private capital to strategic projects. BCFA will also continue supporting the Southwest Ohio Improvement Fund's Revolving Loan Fund, providing flexible financing options that help advance redevelopment projects and small business growth throughout the region

Downtown Redevelopment & Placemaking

BCFA will work closely with the Middletown Port Authority and local partners to advance projects supported by the \$15 million downtown Middletown investment fund. These efforts will focus on encouraging the adaptive reuse of historic buildings, supporting new mixed-use development, and investing in placemaking initiatives that attract residents, employers, and visitors to the downtown district. BCFA will also continue evaluating opportunities to support redevelopment initiatives in other communities across Butler County.

Community Investment & CDE Opportunities

With its designation as a Certified Development Entity through the U.S. Department of Treasury's Community Development Financial Institutions Fund, BCFA will begin positioning projects to compete for New Markets Tax Credit investment capital. By leveraging this federal designation, BCFA will work with partners to attract new sources of mission-driven investment into eligible communities throughout Butler County.

Strategic Partnerships & Economic Development Initiatives

BCFA will continue strengthening its partnerships with local governments, educational institutions, workforce organizations, and private industry. Collaboration with organizations such as Miami University, Butler Tech, and the Committee of 17 will help align workforce development, innovation initiatives, and industry needs. These partnerships will play an important role in positioning Butler County as a competitive location for advanced manufacturing, technology-driven employers, and emerging industries.

Expanding BCFA's Countywide Impact

As BCFA continues to evolve, the organization will remain focused on ensuring that its tools and initiatives benefit communities across all areas of Butler County. By leveraging the combined capabilities of BCFA, and the Southwest Ohio Improvement Fund, the organization will continue working with partners to identify redevelopment opportunities, structure financing solutions, and support projects that strengthen the region's long-term economic vitality.

Through these initiatives, BCFA will continue advancing its mission of creating jobs, attracting investment, and building memorable destinations across Butler County.

Goetz Tower Middletown, Ohio
(City of Middletown)



FOR MORE INFORMATION
Please visit theBCFA.org.

