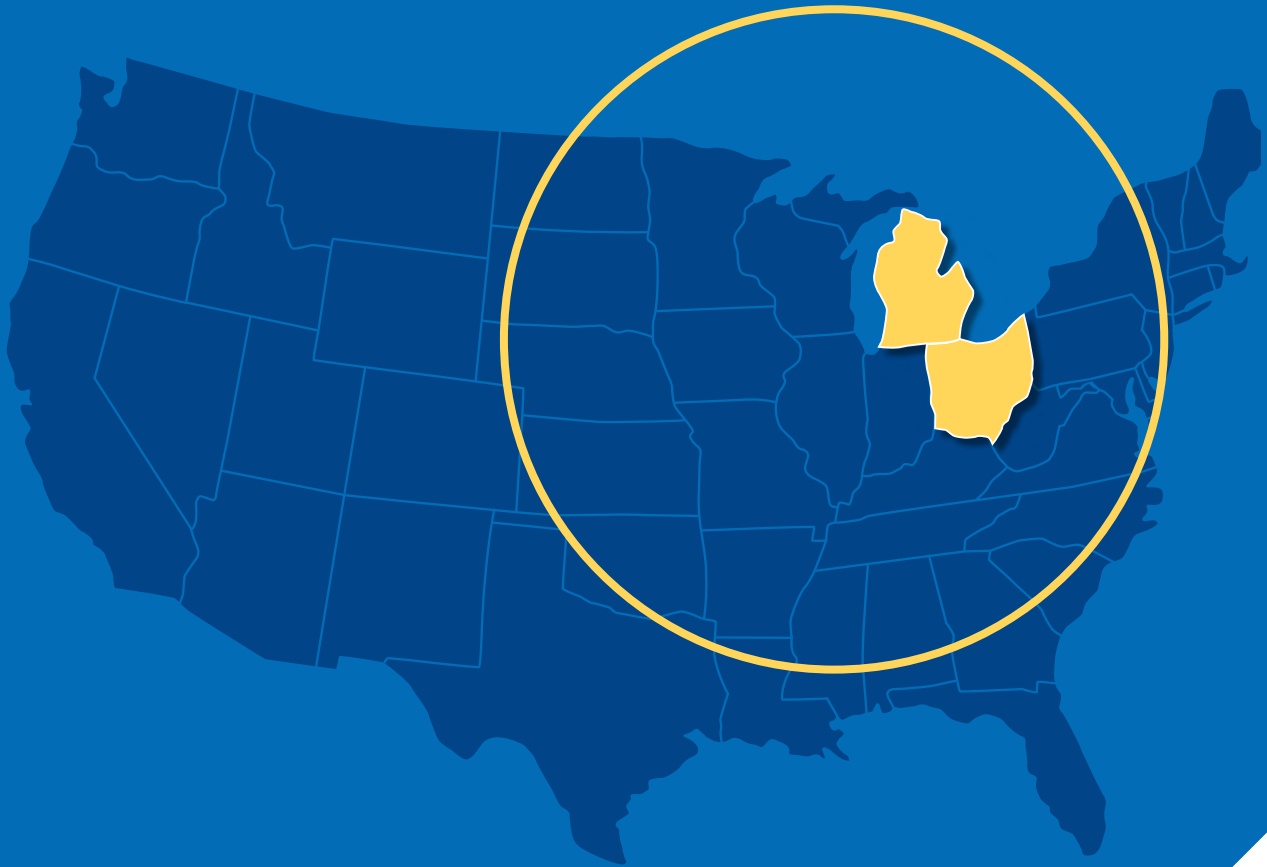


Local Market Assessment

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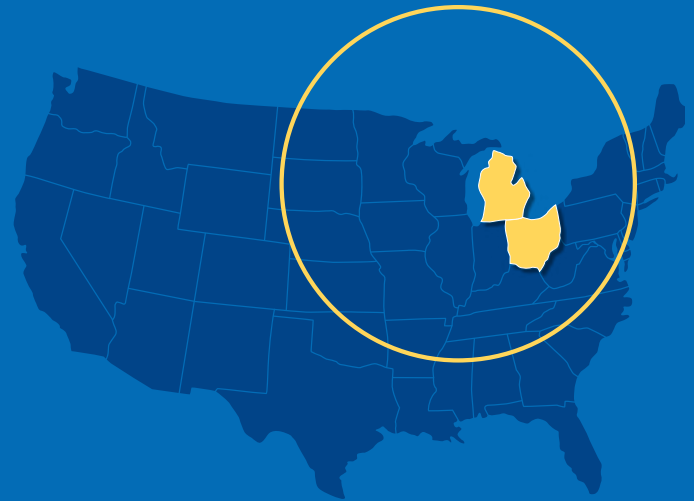
MICHIGAN | OHIO

Global Influences
and Opportunities



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Globalization continues to significantly affect the U.S. real estate industry, with impacts far beyond large transactions in major markets. Foreign investment occurs in both the commercial and residential sectors, in every state, and in markets of all sizes. The perennial increase in these activities tells us it’s much more than a short-term trend.

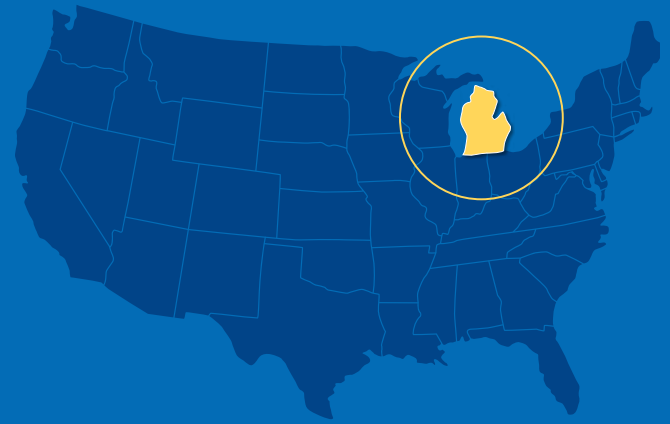
Following a slowdown during the height of the global pandemic when investors hit the pause button to gauge its long-term effect, U.S. foreign investment in commercial real estate rebounded in the second half of 2021 with a \$53 million bump—the most robust H2 since 2001, according to 2022 report from Deloitte. While investors have returned, their investment preferences for asset class and markets have changed.

AFIRE’s 2022 International Investor Survey Report shows a shifting preference beyond traditional gateway cities toward U.S. secondary and tertiary cities. While gateway cities will likely remain high on investors’ lists, second- and third-tier cities have much to offer foreign investors. On the residential side, global unrest drives foreign investors to U.S. markets for safe-haven opportunities.

The key to finding global business, even in unexpected areas, begins with adopting a global mindset. In this assessment of local markets, we examine global market real estate opportunities in Michigan and Ohio. You don’t have to live in these states to benefit from this information. You can apply the business strategies discussed here in many other markets and learn how to identify and cultivate global opportunities in any local market. Read on to learn how.

Note: Copies of this report, as well as other U.S. states and territories, are available in the **global section of NAR’s website**.

Take a Closer Look MICHIGAN



How to find global influences and opportunities in your local market

Michigan’s central location, shared border with Canada, global gateway shipping access, and reputation as a manufacturing powerhouse all help to make the state a national leader in attracting inbound foreign direct investment (FDI) and the jobs that come with it. Michigan’s foreign-owned companies operate in thousands of locations throughout the state.

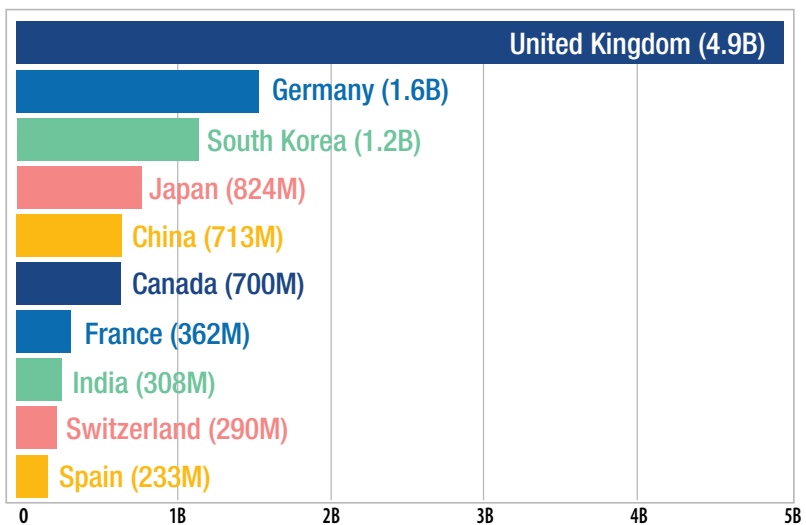
As the birthplace of the auto industry, Michigan is building on its rich manufacturing heritage and technological know-how to develop innovative, high-tech products of the future. In doing so, it is diversifying its economy and focusing on developing sectors such as aerospace, alternative energies, medical device technology, engineering design and development, and next-generation transportation—including autonomous vehicle and mobility testing infrastructure.

Helping to support all this business is a growing and thriving immigrant community. Nearly 700,000 immigrants call Michigan home and represent \$20.3 billion in household spending power. Immigrants also play an outsized role as business owners, especially among small, independent businesses.

There are global business influences and opportunities across the state. Use the information in this report to help you identify them.

Top 100 Countries Investing in Michigan

(Investment in \$Millions/Billions)



Source: Michigan Economic Development Corporation

Inbound Foreign Direct Investment

Michigan is home to over 1,400 foreign companies with 5,000-plus locations throughout the state, employing 317,000 U.S. workers. The United Kingdom overwhelmingly leads the list of countries investing at \$4.9 billion, followed by Germany at \$1.6 billion and South Korea at \$1.2 billion. Other countries representing a significant source of inbound FDI into Michigan include Japan, China and Canada. The automotive industry accounts for nearly 75% of all investments. Other leading industries include coal, oil and gas, renewable energy and industrial equipment.

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Role of manufacturing in FDI.

At 63.8%, Michigan leads the country for the highest amount of manufacturing jobs as a percentage of total inbound foreign direct investment (FDI) jobs, according to a 2021 **Global Business Alliance** report. In real numbers, this translates to 202,300 FDI-created manufacturing jobs, trailing only California and Texas. Much of Michigan’s inbound FDI is associated with the automotive industry. In 2019, for the first time, global automakers employed the majority of U.S. manufacturing workers in the automotive sector.

The state is also a standout in FDI employment growth, ranking fourth nationally with a 32.9% growth rate from 2016 to 2020. Global companies such as Canada’s Magna International have helped increase job growth across the state, including a recent \$70 million investment in a new battery enclosure plant in St. Clair, Michigan, bringing 300 jobs to the area. German plastics maker BASF recently celebrated the production of its one billionth component at its Wyandotte, Michigan materials plant.

Michigan Home to new U.S. Centre for Advanced Manufacturing

In 2022, Michigan was selected as the home for the World Economic Forum’s new U.S. Centre for Advanced Manufacturing. The Centre, which will be housed within Automation Alley in Troy, Michigan, will equip businesses with the knowledge and tools to develop a software-first mindset that leverages the intersections of advanced technologies, systems and people. The Centre will help attract advanced manufacturing investments to Michigan.

Beyond the automotive sector. As Michigan seeks to diversify its economy, it’s attracting FDI from outside the automotive industry. Two recent examples include:

- In 2022, CN (Canadian National Railway) announced plans to invest approximately \$55 million in Michigan in technology, capacity, decarbonization initiatives and network improvements to sustain growth and ensure the safe movement of goods. CN is the only railroad connecting Canada’s Eastern and Western coasts with the U.S. South through an 18,600-mile rail network.
- Multinational technology innovator KLA opened its second U.S. headquarters in Ann Arbor in 2021, creating its new AI-Advance Computing Lab, operated in partnership with the Indian Institute of Technology (IIT) Madras. The global team is committed to advancing the boundaries of artificial intelligence, software, image processing, and physics modeling.

Michigan is poised for future growth associated with manufacturing FDI (see sidebar).

Beyond the commercial business opportunities associated with land, office and industrial sales and leasing for foreign companies looking to locate or expand in Michigan, there is often a residential ripple effect, especially in a tight labor market. Companies may need to attract workers from outside the immediate area and house executives relocating to oversee the local operation.

Position yourself as an expert resource with state agencies and nonprofit organizations that assist foreign companies with site selection and

other real property needs. Following are resources to help you tap into inbound FDI business.

- **Michigan Economic Development Corporation (MEDC)** – MEDC works collaboratively with more than 100 economic development partners around the state to promote Michigan as a world-class business location. Use MEDC’s list of **interlocal and corporate development partners** to locate groups in your community. Its interactive **site selection and data tools** are a great resource to educate yourself about the business and demographics investors need to know.
- **Invest Michigan** – Invest Michigan invests in early-stage companies commercializing technology products or services in Michigan. The fund targets manufacturing, technology, life science, IT and other innovative technology industries.
- **Michigan EB-5 Regional Center** – As part of a national network of EB-5 investment visa centers, the Michigan Regional Center covers all 83 counties in the state. The EB-5 Immigrant Investor Visa Program assists qualified foreign investors obtain permanent resident status in the U.S. by investing substantial capital in the U.S. in a business that will employ a minimum number of workers. This government program was recently re-authorized through September 2027.

One example of an EB-5 investment-funded project is Harbor Village at Harbor Shores in Benton Harbor, a mixed-use development for which \$18 million of the \$27.2 million project was funded through EB-5 investments. There are other EB-5 Centers that serve Michigan—including those

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listed on the **U.S. Citizen and Immigration Services website** and independently operated services. Search for current projects in Michigan sponsored by various EB-5 centers at **eb5projects.com**.

International Trade

Michigan is a leader in international trade—ranking #5 nationwide for imports (valued at nearly \$116 billion in 2020) and #8 nationwide for exports (valued at more than \$44 billion in 2020), according to **Global Edge**, a knowledge web-portal offering information, insights, and learning resources on global business activities. Partially funded by the U.S. Department of Education, Global Edge was created by the International Business Center and the Eli Broad College of Business at Michigan State University.

Michigan’s five largest trading partners for imports and exports are the same, although with different rankings. Canada tops the list of export countries with goods valued at \$17.7 billion, while Mexico is Michigan’s largest import partner with goods valued at \$47.4 billion. Michigan’s top three export and import products are motor vehicles and parts, industrial machinery and electrical machinery.

Use the interactive database at Global Edge to get a deeper understanding of Michigan’s role as an international trade partner and identify the Michigan corporations in your area engaged in international trade.

Top 5 Export Countries		Top 5 Import Countries	
Country	Export USD\$	Country	Export USD\$
Canada	\$17,752,792,092	Mexico	\$47,466,295,681
Mexico	\$8,699,277,473	Canada	\$33,300,493,335
China	\$2,456,516,722	China	\$7,426,388,969
Germany	\$1,618,966,688	Korea, South	\$6,346,517,308
Korea, South	\$1,333,871,834	Germany	\$3,565,031,494

Source: Global Edge

Trade Missions. MEDC’s **International Trade Services** supports global trade opportunities, including organizing outbound trade missions and hosting in-person and virtual trade missions and exhibitions to create networking opportunities for international companies to connect with Michigan businesses. In 2020, business leaders from eight Michigan companies traveled to India on an MEDC-organized trade mission, opening doors to identify and enter into new relationships. This mission followed on the heels of a five-company delegation that traveled to Dubai to participate in Arab Health, the world’s second-largest healthcare congress in the Middle East.

Work with your local economic development group to identify trade mission opportunities with a property component, e.g., future site selection, office leasing or support for housing needs. Participating in these international trade missions provides direct contact with decision-makers, relevant experts and key figures from the respective areas of the companies involved.

If direct participation is not an option, create relationships with participating companies to lay the foundation for future business opportunities. Demonstrating your understanding of the global market and expertise

in global relocations into the U.S. (or connecting U.S. leaders who need assistance with property outside the U.S.) will set you apart from others in your market.



Export Michigan - Export Michigan - Interactive tool to explore Michigan’s top export markets. Includes quick link access to international business resources.

U.S./Canada Border Opportunities

Michigan shares a 721-mile border with the Canadian province of Ontario. The border crossings in this state rank among the top 10 highest volume crossings between the two countries and is critical to the state’s import/export activity. Canada is Michigan’s #1 export partner and #2 import partner. The Ambassador Bridge, which connects Detroit and Windsor, Ontario, is the busiest border crossing in the U.S., accounting for more than 25% of the \$700+ billion annual trade between the U.S. and Canada.

Foreign Trade Zones. There are currently seven designated **Foreign Trade Zones (FTZs) in Michigan**, including one at the Detroit-Windsor border. FTZs allow companies to avoid paying duties on raw materials and finished products shipped in or out

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of the U.S., helping companies boost their global reach. Michigan is within 500 miles of nearly half the U.S. and Canadian population and commerce centers, providing unparalleled access to both markets.

Tax Incentives. Canadian companies can take advantage of favorable border county tax incentives. Eligible businesses in a county that borders Canada may also qualify for special tax incentives. Eligible counties include Berrien, Branch, Cass, Chippewa, Dickinson, Gogebic, Hillsdale, Iron, Lenawee, Menominee, Monroe, St. Clair, St. Joseph and Wayne. Larger incentives are available for new warehousing, distribution and logistics facilities. Details are available from MEDC.

Financial incentives are just one reason Michigan is attractive to Canadian companies. Quebec City-based FLO, a manufacturer of electric vehicle chargers, announced its plans to build its first U.S. facility in Auburn Hills, Michigan, in 2022. "The future of EVs is in Michigan," said Louis Tremblay, FLO president and CEO. The new facility will include an advanced testing lab which will benefit from its proximity to leading American car manufacturers.



The Canadian American Border Trade Alliance (Can Am BTA) - A grassroots organization comprised of businesses and private and public sector entities working to maximize global commercial activity and ensure the continued growth of cross-border trade between the U.S. and Canadian.

Border Trade Alliance (BTA) - A grassroots, nonprofit organization that serves as a forum for participants to address key issues affecting trade, travel and security in North America and advocates on behalf of policies and initiatives designed to improve border affairs and trade relations.

Residential Investment

Vacation homes. Canadians invest in U.S. residential properties for various reasons, but most often to purchase a vacation and future retirement home. According to NAR, Canada was the top country of origin among foreign buyers between April 2020 and March 2021, accounting for 8% of foreign buyer home purchases. The sales value was \$4.2 billion, roughly 50% less than the prior year due to pandemic-related travel restrictions. While most Canadians purchasing vacation homes in the U.S. opt for warmer climates, Michigan's 3,288 miles of shoreline offer beautiful sandy beaches, quaint lakefront communities and recreational areas.

Rental income. Others purchase U.S. real estate for rental income. Michigan's lakefront communities are ideal for Canadians who prefer to be within a day's drive of their investment for easier management. Also, the midwest real estate market is traditionally more affordable than other U.S. regions, which helps minimize the impact of exchange rate differences. In 2019, rental investment advisor Mashvisor named Belleville, Detroit, Manistique and St. Helen the four best cities in Michigan for traditional and Airbnb investment properties.

Canadians are typically subject to U.S. taxes, but some tax treaties can reduce tax liabilities. If you plan to target Canadian buyers for investment property purchases, have a tax specialist as part of your team to guide prospective buyers.

Given the proximity of Canada to Michigan, consider partnering with a Canadian real estate professional to market vacation and investment opportunities. NAR's counterpart in Canada is the Canadian Real Estate Association (CREA). NAR and CREA share use of the REALTOR® trademarks, which CREA controls in Canada, and have similar codes of conduct. When you work with a CREA member, you can be confident you're working with a professional. Search for a REALTOR® in Canada at www.realtor.ca.

Immigration

Michigan has a small but growing immigrant community, which accounts for approximately 7% of the state population. According to the **American Immigration Council**, there are over 678,000 immigrants in Michigan, with more than half residing in the Detroit metro region. Another 75,000 live in the Grand Rapids area. These individuals are a vital part of the state's economy, including the close to 40,000 who are self-employed. Michigan immigrant entrepreneurs generated \$731.5 million in business income in 2018. More than 40% of Michigan's immigrants have a college or higher degree and support the state's healthcare, technology and manufacturing sectors. According to NAR's **2020 State Economic Data for Engaging in International Real Estate** report, more than half of Michigan's immigrants come from Asia. The top countries of origin are Iraq, Mexico, Syria, India and Bangladesh.

Looking at the Detroit metro area only (including Warren and Dearborn), U.S. Census data reveals India is the top country of origin, with 54,995 Indian immigrants representing 12.8% of the region's population. Iraq follows with 53,046 (12.3%) and Mexico with 40,231 (9.3%). Other top countries for the Detroit metro

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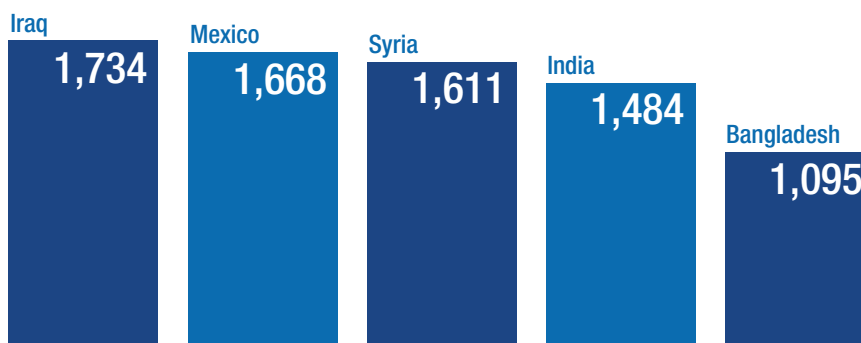
region include Canada, Lebanon, China, Yemen, Bangladesh, the Philippines and South Korea.

H1-B Visas. Michigan ranks 8th nationwide for the number of H1-B visas issued by state, with 4,350 visa approvals in 2021. Just less than half of these visas were for jobs in the professional, scientific and technical services. Manufacturing jobs account for the other large percent of Michigan H1-B visas. Among the top employers of H1-B visa workers are University of Michigan (Ann Arbor), General Motors (Detroit) and Ford Motor Company (Detroit). H1-B visa holders can buy or rent property in the U.S., and many look to the sponsoring employer for guidance on securing a place to live in the country.



H1B Expert – Use the free source to learn more about H1-B visas and identify top H1-B employers in your area.

Top Countries of Origin of Immigrants - Michigan in 2018



Source: National Association of REALTORS®

Connect with Michigan’s Ethnic Communities

Research shows that when communities welcome immigrants, they create strong neighborhoods, a productive workforce and successful businesses. These factors combine for an ideal business opportunity for REALTORS®. Further, immigrants are typically very loyal clients. A satisfied client is likely to refer you to others in the community, and before long, you can establish yourself as the “go-to” real estate expert for a specific ethnic group.

Serving an ethnic community calls for understanding the culture and any unique considerations concerning doing business. As is the case when doing business outside the U.S., “local-global” business typically results from an existing relationship. Michigan REALTORS® wanting to grow their business by targeting specific ethnic communities have an abundance of opportunities to connect with these communities.

The **Office of Global Michigan** (part of the state government website) is an excellent source for U.S.-based foreign chambers of commerce and Michigan-based ethnic-centric chambers. Here’s just a sampling of Michigan organizations.

- **Chinese Association of Greater Detroit (CAGD)**
- **German American Chamber of Commerce, Michigan Chapter**
- **Arab American and Chaldean Council (ACC)**
- **Hispanic Center of Western Michigan**
- **Japan Business Society of Detroit**
- **Turkish American Cultural Association of Michigan**

Explore the complete list at the **Michigan.gov website**.

Foreign Students. Michigan’s top universities attract thousands of international students each year, many of whom require housing while studying in the U.S. or upon accepting positions with Michigan employers following graduation. In 2021, 27,454 international students attended Michigan’s higher education institutions, down nearly 13% from the previous year, due to pandemic-related travel restrictions. China and India are the countries of origin for almost 60% of

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these students. Other leading places of origin include Canada, South Korea and Saudi Arabia. The University of Michigan hosts the largest number of these students (8,252), followed by Michigan State University (5,280), Western Michigan University, Wayne State University and Michigan Technological University round out the top five. Locate the most current data from **Open Doors**, a project sponsored by the U.S. Department of State.



Global Detroit – Advocates for and executes strategies that drive local, regional and statewide economic growth

through immigrant inclusion, including connecting Southeast Michigan companies with international students and graduates and filling critical talent gaps.

City-specific Global Business Resources

Detroit – Detroit is Michigan’s largest city, with a population of 661,193 in 2020. While the city proper is declining in population, immigrants are the only growing population source in Detroit, according to U.S. Census data. Business opportunities extend beyond the city’s borders. The greater metro area is home to 4.3 million people, making it the second-largest in the midwest after the Chicago metro area.

The city’s geographic location as a vital port connecting the Great Lakes to the Saint Lawrence Seaway and its position as the U.S. automotive capital means there is no shortage of global business opportunities. The Green Detroit Regional Center (GDRC)—an EB-5 Regional Center focused on alternative energy in manufacturing—attracts foreign clients (mainly from China and South Korea) to invest in alternative

energy projects. In 2022, Startup Genome, a world-leading innovation policy advisory and research firm, named Detroit the #1 emerging startup ecosystem globally, solidifying the city’s early-stage funding and investor activity growth. The **Detroit Chamber of Commerce** is a good source for current economic data sought by foreign investors and for current investment opportunities.

Grand Rapids – Grand Rapids, located on the western side of the state, is Michigan’s second-largest city, with a population of 203,644 and growing at an annual rate of .43%. The city offers several economic development tax incentive programs that may interest foreign investors, including its Brownfield Redevelopment Program, which works with private companies to redevelop contaminated or obsolete properties. Brownfield investments allow foreign companies to quickly begin operations in a new market without incurring the high cost typically associated with a ground-up approach. Visit the city’s **Economic Development Dashboard** for current opportunities.

Ann Arbor – Home to the University of Michigan on the east side of the state, Ann Arbor is home to 74 foreign-owned firms representing 17 nations. Its large influx of international students makes the city a source of young educated workers, highly appealing to foreign investors. Explore the opportunities and resources associated with FDI in Ann Arbor at **Ann Arbor Spark**.

Lansing – Located just an hour west of Ann Arbor, Lansing is home to Michigan State University and is the state capital. The city of Lansing’s FDI organization reports \$268.8 million in FDI projects between 2014 and 2020. The Lansing Economic Area Partnership’s **Global Lansing Initiative** is a one-stop shop for foreign-owned companies looking to enter the U.S. market by setting up business operations in the Lansing region. ■

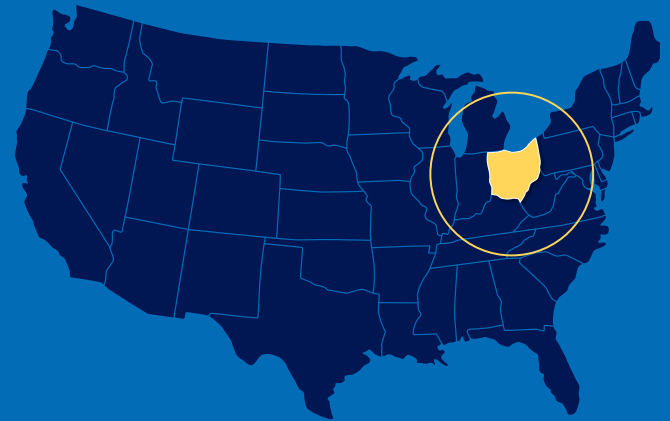
The global property marketplace offers many exciting and profitable opportunities—including in Michigan. While this report is an excellent place to begin exploring these opportunities, it does not make you an expert. NAR’s Certified International Property Specialists (CIPS) designation provides the knowledge, research, network and tools to expand your global business network and do international business locally.

Learn more about the CIPS designation.



Take a Closer Look

OHIO



How to find global influences and opportunities in your local market

Ohio has been a melting pot for the foreign-born for centuries. Immigrant workers played a key role in initially establishing Ohio as one of the manufacturing capitals of the Midwest—and still do. Upon arriving in the U.S., they establish new homes in various ethnic neighborhoods of the great Ohio cities. Waves of immigration, including some from surprising places, have washed upon these cities, ever changing the face of Ohio.

What has changed over the centuries is the expanded role that immigrants play in Ohio society. International corporations now own some of the largest manufacturing facilities in the state and are among Ohio's largest employers. Immigrants still come to Ohio for opportunities, with many operating their own companies. The American Immigration Council reports that 5% of self-employed business owners in Ohio are immigrants.

Pockets of global opportunity can be found across Ohio. Follow these steps to begin finding them.

Step 1.

Explore your market's demographic profile

Begin by investigating who lives in your market, starting with key top-level demographics and drilling down to the neighborhood level. **NAR's State-by-State International Business Report on Ohio** includes immigration trends, foreign-born residents and recent economic and demographic data related to international business activity on a state-wide level.

Although immigration rates in Ohio have been declining since 2015, approximately 5% of the state's residents are foreign-born and represent 6% of the labor force, including many of whom are self-employed. These workers are integral to a range of industries, including the life, physical, and social sciences (16.5%), computer and mathematical sciences (14.1%), and farming, fishing and forestry (10.7%). At 11.7%, India tops the list of foreign countries of origin, followed by Mexico (8.5%) and China (6.6%), according to U.S. Census data.

To take a closer look, examine the 2020 U.S. national census data at **quickfacts.census.gov** which summarizes the ethnic characteristics of your marketplace on a county, city and even neighborhood basis. For example, in the city of

Columbus you'll see that 12.8% of residents are foreign-born—more than double that of the statewide rate and close to the U.S. foreign-born population rate of 13.5%.

Step 2.

Dig deeper to find global communities

There are a surprising number of concentrated neighborhoods of immigrants across the cities of Ohio. For example, Columbus is home to the second largest community of Somali refugees in the country, just behind the Minneapolis/St. Paul area. According to the Ohio Secretary of State's office, approximately 45,000 Somali immigrants have made Ohio their home in the past decade, and more than 60,000 Somalians reside in the Columbus community.

Dayton, in particular, has rolled out the welcome mat to immigrants. Foreign-born persons from more than 100 countries call Dayton home. The top five countries of origin are Russia, India, Turkey, the Philippines and Mexico. In 2011, the city launched its "Welcome Dayton" plan to help grow Dayton's economy and reverse the city's population decline. The plan worked. By 2017, the city's immigrant population had doubled.

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Dayton is home to communities of Hispanics, Indians, Vietnamese and other groupings of Asians and Africans, to name a few. One of the largest Ahiska Turkish populations in the nation, per capita, is in Dayton. Go to welcomedayton.org to learn about their program and opportunities to get involved—including as a Dayton Ambassador. To help you connect with a specific ethnic community, review their extensive list of **immigrant community associations**.

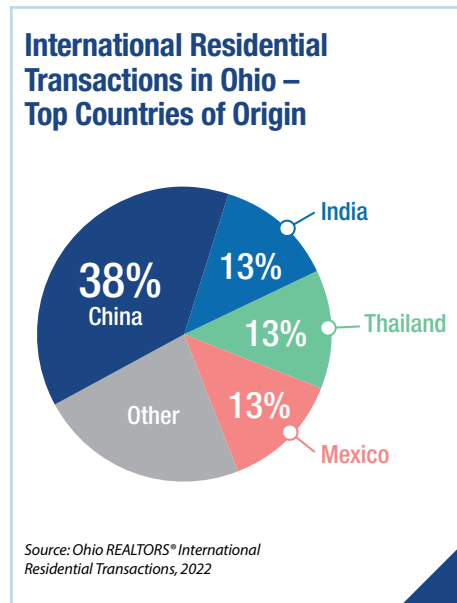
Dayton isn't the only Ohio city with a large ethnic population. The Columbus suburb of Dublin has the state's largest Asian population, where one of every five residents identifies as Asian. Columbus is also home to the second largest community of Somali immigrants in the U.S. (second to Minneapolis), with an estimated Somali population of 60,000. This community highly values business entrepreneurship, providing opportunities for both residential and commercial sales.



ASIA - Serves the Asian American and Pacific Islander community of Northeast Ohio, offering linguistic and cultural support for local immigrants and refugees.

SomaliCAN - Supports the Somali community and other immigrant groups in Ohio through community development and social change initiatives.

The Greater Cleveland area also is home to sizable groups of Asian populations. Suburban communities with populations comprised of 10% or more self-identifying Asians include Pepper Pike, Solon, Beachwood and Middleburg Heights. Pepper Pike's Asian population doubled from 7.4% in 2015 to 15.6% in 2020. Individuals in these communities include those who identify as Indian, Chinese and Korean, among other ethnic groups.



Opportunities for Residential Real Estate Business

Among the more recent Asian populations settling in Central Ohio are Bhutanese resettled refugees. More than 8,000 families have arrived since 2008 and comprise a community of 28,000+. According to information from the Urban Institute, 57% of refugees in the U.S. own their home, with one in seven owning it outright.

There are opportunities for residential real estate business throughout the state. In 2022, Ohio REALTORS® partnered with NAR to publish a report on international residential transactions in Ohio. A survey of members found that foreign buyers purchased \$597 million of residential

property. The top countries of origin were China (38%), India (13%), Thailand (13%) and Mexico (13%). More than 70% of these purchases were in the Cleveland-Elyria (28%), Columbus and (24%) Cincinnati (19%) markets, with slightly more than half paying in cash. Foreign residential buyers in Ohio primarily purchased single-family detached homes or townhomes, with nearly half (46%) intending to use the property as a primary residence.

Download the full report.

Step 3. Explore global opportunities via Ohio's universities

Public and private universities are magnets for international students. In 2021 there were nearly 30,000 international students in Ohio's institutions of higher learning, down more than 15% from the previous year, likely due to pandemic-related travel restrictions. Ohio ranks #8 in the country for international students studying in the U.S.

Like many universities in the U.S., schools in Ohio market themselves to compete for foreign students and the benefits they bring to the local economy. According to the New York-based Institute of International Education, foreign students injected \$858 million into Ohio's economy in 2021. At Miami University for instance, the 1,900 international students enrolled there have a significant economic impact in a city with only 26,000 residents.

Unlike most American students who live in dorms or rent nearby apartments, wealthy foreign students may have parents who prefer to purchase property for their child's use for the length of their studies. After graduation, the property produces

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income through student rentals. Get in touch with the university department in charge of assisting international students to scope out this niche. (See list for Ohio universities with large international student enrollment.)

Are there International Students in your Area?

Ohio universities with the highest international enrollment

Ohio State University Columbus	6,865
University of Cincinnati Cincinnati	4,084
Case Western Reserve Cleveland	2,526
Miami University Oxford	1,906
University of Toledo Toledo	1,859

Source: Open Doors, 2021, Institute of International Education

Step 4. Look beyond students at universities

Universities are hives of international activities beyond their students. For instance, Ohio State University (OSU) has a program called “**Global Gateways**” under which it develops joint ventures with entities worldwide.

The India Gateway has been part of OSU’s global interactions since 2012. It engages a diverse array of partners—academic, corporate, governmental and NGOs—with OSU’s students, faculty and staff to develop new partnerships and maintain existing ones. The India Gateway annual report for 2021 details 18 Indian companies and institutions collaborating with the India initiative, including the Indian multinational conglomerate, Tata Group. In 2021, the relationship between OSU’s Fisher College of Business and the Tata Group expanded

its engagement to five Tata businesses: Indian Hotels Co. Ltd., Tata Consultancy Services, Tata Steel, Tata Motors and Tata Chemicals. OSU’s Office of International Affairs hosts educational and cultural events throughout the year, many of which are open to the public. OSU also operates Gateway programs focused on China and Brazil.

Universities hire many highly-skilled foreign professionals under H1-B visas. OSU, Case Western Reserve, and University of Cincinnati were among the biggest university employers of foreign workers in 2021, together applying for about 400 H1-B worker visas. The seven Ohio-based universities appearing on the list of the state’s top 100 H1-B visa employer sponsors account for 528 visas. **MyVisaJobs.com** is a visa job information portal and online immigration community that can be used to search for schools in your area that are hiring foreign workers.

Step 5. Find other employers of foreign workers

The foreign-born have become an important component of the American workforce, especially for the technology and health care sectors. Ohio is active in these sectors and employs software engineers, systems analysts, researchers, doctors and other specialists from overseas. According to **MyVisaJobs.com**, Ohio employers applied for over 11,000 H1-B visas in 2021, making Ohio the fourteenth largest state for highly-skilled foreign-born workers.

Columbus tops the list of Ohio cities employing H1-B visa workers, with JPMorgan Chase, OSU and Tata Consulting Services sponsoring the largest number of workers. Job titles associated with H1-B visa workers are overwhelming technology-related, including software engineers and data specialists. Other positions associated with skilled H1-B workers are teachers, researchers, physicians and other health specialists. If your market is in any major urban center, look for H1-B employers. As part of the visa program, employers must help their new hires find housing. Introduce yourself to the department tasked with this.

Step 6. Look for global companies with local facilities

JobsOhio, the state’s private economic development corporation, reported that Ohio ranked 4th in the U.S. in Foreign Direct Investment (FDI) projects in 2020. More than 4,300 international organizations from 50 countries do business in Ohio. Companies from Europe and Asia represent the majority of these companies (40% each). The remaining 20% are from Canada and other global markets.

Ohio is a leader in advanced manufacturing. Its \$104.6 billion manufacturing industry is the third largest in the nation, drawing top engineering talent from throughout the U.S. Add to this the more than 80 colleges and universities turning out an average of 13,000 engineering professionals every year, and it’s clear why the state is attractive to foreign corporations looking for a base in the U.S.

International companies benefit from Ohio’s tailored services and incentives to support investment in the state. In May 2022, Semcorp, a Shanghai, China-based producer of electric vehicle battery components, announced plans to invest \$916

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million in a Sidney, Ohio, (north of Dayton) manufacturing complex, with 1,200 workers expected by 2025.

Another recent success is the expanded investment in the state by Fuyao Group, a Chinese automotive glass manufacturer. In 2014, Fuyao selected an abandoned Moraine, Ohio factory previously occupied by General Motors, for its U.S. operations. In 2020, Fuyao Glass America announced it would invest an additional \$46 million and create 100 jobs at the Moraine facility, bringing Fuyao's total investment in Ohio to \$406 million and the number of jobs created to 2,400.

Other examples of foreign corporations with operations in Ohio:

Valfilm USA (Findlay) – a subsidiary of the Brazilian Valgroup, invested \$9.5 million in a former Dow Chemical plant.

Auticon (Columbus) – an international technology consulting business (founded in Germany) that exclusively hires adults on the autism spectrum.

Pilkington North America (Toledo) – a subsidiary of Japan-based NSG Group, one of the world's largest manufacturers of glass and glazing products.

Festo (Mason) – a German-headquartered global manufacturer of pneumatic and electromechanical systems, for its midwest \$50 million/150,000 sq. ft. facility. Festo later moved its east coast-based operation to Ohio.

Nox (Fostoria) – a South Korean manufacturer of luxury vinyl tile.

Ohio's **Department of Development** provides descriptive data on the economic activities of Ohio. With **JobsOhio**, which works to attract and support domestic and international businesses to the state, these agencies can help you locate global firms with facilities in your market area. ■



The **International Business Network** provides:

- **Workshops, symposiums and lunches that feature speakers on international business and trade**
- **Advice on hosting incoming trade missions**
- **Regular networking with business professionals engaged in international business**

The global property marketplace offers many exciting and profitable opportunities—including in Ohio. While this report is an excellent place to begin exploring these opportunities, it does not make you an expert. NAR's Certified International Property Specialists (CIPS) designation provides the knowledge, research, network and tools to expand your global business network and do international business locally.

Learn more about the CIPS designation.

