

# BUSINESS

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## Interest in electric vehicles up in Ohio

State under pressure to boost growing industry

**Titus Wu**  
Columbus Dispatch  
USA TODAY NETWORK

Sam Owens, 24, dreamed for a long time of owning an electric vehicle. After all, he works for a company dealing with charging stations. But with electric cars being more expensive to purchase, the upfront sticker price always held him back – until now.

As gas prices started to rise, Owens, whose car used premium gas, was feeling pain at the pump. It often cost more

than \$60 to fill his tank.

“I knew that it was going to get a lot worse before it got any better. And so, that was kind of like the tip of the iceberg for me,” he said.

In May, the Dublin resident became a Tesla owner. And with gas prices still high, he has no regrets, having paid just \$102 over 2,000 miles.

Millions of dollars and major economic projects are set to come into Ohio as the car market increasingly shifts to electric. High gas prices have only underscored the urgency for Ohio to press the pedal, said advocates, as the state moves to expand electric vehicles.

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Ohio Gov. Mike DeWine talks to members of the media June 2 at an assembly plant in Avon Lake. Ford announced it will add 6,200 factory jobs in Michigan, Missouri and Ohio as it prepares to build more electric vehicles and roll out two redesigned combustion-engine models. DAVID RICHARD/AP



Trash, weeds and a missing “d” greet visitors who enter one of Eastland Mall’s parking lot entrances. A Columbus judge is requiring the owners of the mall to make repairs and improvements or else the city could take control of the mall or even demolish it. Meanwhile, the owners of many of the mall’s businesses say they’re struggling.

FRED SQUILLANTE/COLUMBUS DISPATCH

## Eastland Mall struggles hit businesses hard

Many owners still hoping to see conditions at the site improve

**Taijuan Moorman** Columbus Dispatch | USA TODAY NETWORK

In September 2021, Ta’Sonda Black-Paschal joined a growing number of small business owners at Eastland Mall.

Though the indoor mall, like many others, is long past its peak as a top shopping destination, it still seemed like a great opportunity to open her business, the apparel and personal care retailer Seriously Blended. Plus, a friend had recently opened a storefront there.

Paschal, who started Seriously Blended in 2020 with her children, was getting a steady stream of traffic at her new storefront for a while. But lately, she said, fewer and fewer people have been coming to the mall.

“It’s like, ‘what is going on?’” she said. “There’s a lot of great small business owners in this mall that are really just trying to make it. And with everything that’s going on, it’s kind of sad.”

**“It’s more and more Black business owners there, it’s a lot more variety instead of the same places. That mall has a lot of promise to it if we can get things fixed up there. And it starts from the top as with anything else.”**

**Katasha Cathcart** KatzKreationz owner

She said news about the condition of the mall hasn’t helped. Following a long dispute between the city and the owners of the mall, Eastland Mall Holdings, a Franklin County judge declared Eastland Mall a nuisance and in June ordered repairs which, if not completed, could result in the city taking control of the property.

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## Companies offer sign-on bonuses to recruit employees

**Emma Skidmore**  
Columbus Dispatch  
USA TODAY NETWORK

Despite signs that the economy is slowing, employers across Ohio are continuing to offer hiring bonuses to get workers in the door amid an ongoing labor shortage.

Columbus companies offering sign-on bonuses include a medical secretary position at OrthoNeuro for \$1,750, a \$350 bonus for warehouse associates through DoorDash, a \$1,000 bonus for AT&T Retail Sales Consultants, and many others.

Nearly half of businesses surveyed by the National Federation of Independent Businesses (NFIB) are increasing compensation, with another quarter planning to do so in the next three months, said Chris Ferruso, Ohio legislative director for the NFIB.

The number of businesses planning to increase their payroll this season is just one point behind the historic high.

Despite pay increases, 92% of NFIB’s members reported they have “few to zero qualified applicants.”

“Over half of them have unfulfilled job openings, which is a 48-year high,” Ferruso said.

Employers posted 11.3 million job openings at the end of May, the Labor Department said Wednesday, down from nearly 11.7 million in April. Job openings reached 11.9 million in March, the highest level on records dating back more than 20 years. There are nearly two job openings for every unemployed person.

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A now hiring sign is seen at a local Burger King. Many employers in Ohio are still offering sign-on bonuses.

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## MOTLEY FOOL

### ASK THE FOOL

#### Bonds, Investment Bonds

**Q. When would be a good time for me to buy bonds?** – *B.B., Los Alamos, New Mexico*

**A.** The answer to that question will vary from person to person, depending on circumstances and temperament. Those who can handle some risk and who have many years – if not decades – before retirement might choose to focus solely on stocks, as stocks have outperformed bonds over most long periods.

Still, even risk-takers might want to include some bonds in their portfolios for diversification, as bonds sometimes rise in value when the stock market falls – though it doesn't always work that way. For example, the stock market is down sharply so far this year, and the Bloomberg Barclays U.S. Aggregate Bond Index was recently down, too – by about 12%.

There are many kinds of bonds, often issued by governments or corporations, with different rates and terms. While U.S. government bonds are among the safest, they tend to offer lower interest rates than corporate bonds. If you expect interest rates to rise for a while, you might invest in shorter-term bonds instead of getting locked into a low rate for a long time. Also consider the U.S. Treasury's "I-bonds," which feature inflation-adjusted interest rates. The Series I savings bond's rate was recently 9.62%!

**Q. What good books cover stock market history?** – *H.D., Murfreesboro, Tennessee*

**A.** Check out Peter L. Bernstein's "Capital Ideas: The Improbable Origins of Modern Wall Street" (Wiley, \$20), "A History of the United States in Five Crashes: Stock Market Meltdowns That Defined a Nation" by Scott Nations (William Morrow, \$18) and "A History of the Global Stock Market: From Ancient Rome to Silicon Valley" by B. Mark Smith (University of Chicago Press, \$17.50).

### FOOL'S SCHOOL

#### The Odds Are ... Bad

When lottery jackpots are offering hundreds of millions of dollars – or even when they only offer a few million – it can be tempting to buy some tickets. But it's worth learning more about the odds of winning before you do so.

The odds of winning a Powerball jackpot are 1 in 292,201,338, while a Mega Millions jackpot's odds are 1 in 302,575,350. It can be hard to wrap your head around such big numbers, so consider this: There are close to 333 million people in America. The odds of being one person in America picked at

random are not that far off from those jackpot odds.

Here's some more food for thought: You are far more likely to be killed by an object from outer space (1 in 700,000), to be struck by lightning in a given year (1 in 1,222,000), to die on a commercial flight due to an accident or crash (1 in 29,400,000) or to be made a saint by the pope (1 in 20,000,000) than you are to win one of those jackpots.

If you think you're tripling your odds of winning the Powerball jackpot by buying three tickets instead of one, you're right – but odds of 3 in 292 million instead of 1 in 292 million are still very close to zero. Even if you bought a million tickets, your odds would be down to 1 in 292 – still unlikely.

Remember, too, that if you spend any significant sum on lottery tickets, you're likely to lose most or all of that money, while it could have made you a lot of money had you invested it in the stock market.

If you still want to buy a ticket or two now and then for fun, just think of it more as entertainment than as a possible path to wealth.

### FOOLISH TRIVIA

#### Name That Company

Back in 1870, I was the first to sell whiskey in sealed glass bottles. In 1890, my founder partnered with his accountant and friend, giving me my hyphenated name. I bottled whiskey for "medicinal purposes" during Prohibition. Now, with a market value recently near \$34 billion and about 4,700 employees, I'm a major global spirits company; my brands include Jack Daniel's, Gentleman Jack, Woodford Reserve, Old Forester, Coopers' Craft, The GlenDronach, Benriach, Glenglassaugh, Slane, Heradura, el Jimador, Korbel, Sonoma-Cutrer, Finlandia, Chambord and Fords Gin. For a while, I owned the Lenox china and Hartmann luggage businesses. Who am I?

#### Last Week's Trivia Answer

I trace my roots to 1871, when my founder became an apprentice druggist. Soon, he was a partner in a business wholesaling drugs. My name changed over time due to acquisitions and mergers. Today, with a market value recently near \$30 billion, I rake in nearly \$230 billion annually. I'm a major health care distributor, employing 42,000 people; I offer a range of services, from delivering pharmaceuticals and health care products to providing technology for veterinary practices and other health care organizations. I even have a franchise program, Good Neighbor Pharmacy, for independent pharmacies. My ticker symbol evokes memories of kindergarten. Who am I? (Answer: AmerisourceBergen)

## Mall

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The judge ordered the mall's owner to cut weeds and repair broken lighting, among other improvements, by July 13, and fix potholes by Aug. 13.

There are a few national retailers left in the mall, including Jimmy Jazz, Lids, Champs, Journey's, Finish Line and Rainbow Shops. But smaller stores make up the bulk of the storefronts.

Eastland lists over 50 stores remaining on its website. But many of those stores have closed, or are not regularly open, leaving the mall feeling like a ghost town.

### Columbus businesses await improvements

Katasha Cathcart, who owns Katz-Kreeationz in the mall, hopes things change for the better.

Cathcart started her business in May 2021 with a kiosk selling homemade hair and skincare items and personalized home décor. She said the mall seemed to be moving in a positive direction at the time, with management bringing in many new businesses, but not long after the mall's food court shut down, and lights and heat went out. Relatives were convinced the mall was closed.

Cathcart said she has considered moving but isn't sure where she would go. She emphasized she doesn't want the mall to close.

"It's more and more Black business owners there, it's a lot more variety instead of the same places," said Cathcart. "That mall has a lot of promise to it if we can get things fixed up there. And it starts from the top as with anything else."

There are varying opinions on who's to blame for the challenges at Eastland. Cathcart said she doesn't see much of management when she's in the mall, while Black-Paschal has seen repairs being made, but thinks communication could be better.

Deshawn Howard, the chef at Designer Kitchen restaurant in the mall, went as far as to describe the mall's owners as unprofessional.

"I just feel like the intention was not the best as far as the owners," he said. "There being a lack of knowledge of businesses and how it's supposed to be operated, who's in charge of what, that's the wool he pulled over a lot of new business owners' eyes."

Eastland Mall Holdings did not respond to Dispatch requests for interviews.

The New Orleans-based company bought the main part of the mall for \$9.7 million in May 2015, two years before its final two anchors, Sears and Macy's, closed. The Sears store, and the former JCPenney property at the mall, along with some parking areas,



**Santina Burt, pictured, owns The Bougie Sleepwear Collection, a store in the Eastland Mall. The mall's owners have been in a dispute with the city about its current condition, which has had a negative impact on businesses.**

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are owned by other entities.

Meanwhile, the city has announced plans to develop a 78-acre park near the site.

Howard said the mall has been in poor condition for several months, which makes him think the mall's owners won't do anything more than the bare minimum to keep the mall open. Howard recently announced that Designer Kitchen will move to 1509 E. Main St. on the Near East Side next month.

"I just feel like it tainted a lot of our experiences," said Howard. "It's misrepresenting all the... Black business owners that started their ventures in there."

### Keeping the dream alive

Black-Paschal and her family have dreamed of opening a store. Losing that dream would be crushing, so she's trying to remain optimistic that repairs will be done by the mall's next court date.

The friend that Black-Paschal joined at Eastland, Satina Burt, is similarly keeping her hopes up. But the lack of business has been hard, she said. When Burt opened her store, The Bougie Sleepwear Collection, in February 2021, it did well. But this winter traffic dwindled at times to two or three customers a day.

"It's very discouraging. It makes me not want to come to work anymore," said Burt. "I'm thinking about getting my nine-to-five back, to be honest."

Black-Paschal said she doesn't want people to judge the businesses at Eastland for things that are out of their control. "At least come and check them out," she said.

For Cathcart, the mall has become a small business community. It's rare to see so many Black businesses in one place, she said.

"It's just one big family full of Black-owned businesses that share the same journey," said Cathcart. "And I don't think that dream should go away."

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## Vehicles

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### Electric vehicles are a growing trend

Owens is not the only one pushed to buy an electric vehicle by eye-popping gas expenses, according to Zach Doran, president of the Ohio Automobile Dealers Association. Anecdotally, dealerships across the state have seen more interest in electric vehicles.

Google searches around electric vehicles seem to line up. During the last year in Ohio, the two largest spikes in searches were when gas prices reached record highs in March and later surpassed \$5 per gallon in June.

Even before gas prices increased, interest in electric vehicles has been steadily growing as more people grow comfortable with electricity as a fuel, said Doran.

Sales of electric vehicles in Ohio have been on a steady upward trend since 2015, according to data from the Alliance of Automotive Innovation. But last year saw a spike with 38,583 electric vehicles sold – almost 18,000 more than the previous year.

The number of new electric vehicle registrations is also growing year after year, according to data from the Bureau of Motor Vehicles. There's been more than 1,000 registrations per month this year so far – a monthly mark that began just April of last year.

Part of the increase is due to the price points of electric vehicles becoming more affordable, said Doran. More customers are realizing they're very high performing, too.

Perhaps the biggest reason is that automobile manufacturers are hedging their bets on electric being the future. Honda wants 80% of its vehicles powered by electricity or hydrogen by 2035.

General Motors and Ford want to sell only electric vehicles by the same year. Billions of dollars have been and will be invested, advocates said.

Yet, electric vehicles make up just 1% of Ohio's market, according to Doran. Of the 194,500 new passenger car registrations over the past 12 months, about 19% were hybrid or full electric vehicles, per the Bureau of Motor Vehicles. Ownership is concentrated in urban areas.

But the nearly 36,700 electric cars on Ohio roads right now will only increase in number, and Ohio needs to be prepared, said state Sen. Michael Rulli, R-Salem.

"We have over 108,000 jobs in auto manufacturing here, and many of those jobs involve making gas vehicles or gas vehicle parts," said Rulli. "With so many jobs at risk, it is urgent that we take action now."

### Some work done to boost the electric vehicle industry

Private companies are trying to keep up with expected demand.

Recently, Ford announced a \$1.5 billion investment to assemble electric vehicles near Cleveland. Foxconn is attempting to gain a foothold in the industry in the Mahoning Valley. Rulli said he's been talking with multiple companies involved with electric vehicles who are looking to establish locations.

However, "other than the major cities, there's not infrastructure to support EV charging stations," said Phillip La Susa and Kevin Futryk, representing Clean Fuels Ohio. "We need to get to that (point) ... so that when it is 2035, we are positioned to be able to handle the increased load."

The number of charging stations in Ohio totals around 1,035, according to the U.S. Department of Energy. About a decade ago, there were only 150.

A 2020 study by the Ohio Department of Transportation noted that con-

centration of chargers around cities "do not provide practical solutions for EV drivers on travel corridors due to the long dwell times required to charge." Another report this year stated that Ohio has no highway routes compliant with the latest federal standards for electric vehicle travel.

Some work has been done to build a more electric-friendly driving environment. Utilities such as American Electric Power pitched in rebates to encourage cities and others to build charging stations. The state has set aside some funding in the past and conducted multiple studies assessing economic and infrastructural needs.

Ohio is also in the process of crafting a plan, due in August, on how it will use \$140 million of incoming federal money to build up charging infrastructure. A draft plan suggests upgrading and installing chargers at 39 locations and more, with each new site costing up to \$1 million.

Rulli is trying to pass Senate Bill 307 to promote the industry even more. Included are tens of millions of dollars for auto businesses to help train and acquire materials for electric vehicles. It would exempt up to \$2,000 on the sales tax for electric vehicles until 2032.

"For a technology that is so cutting edge, that can catapult Ohio into a leader in the country, I think it's a very small amount of money to throw back into the movement," he said.

### Lingering concerns

Multiple lawmakers have doubted whether the current electrical grid can handle a steep influx of electric vehicles.

"That whole 'Let's all get electric cars' thing sounded really good until you realize in 100 degree heat... everyone needs to charge up and cool off at the same time," wrote Rep. Kyle Koehler, R-Springfield, on Facebook during widespread power outages last month.

Rulli insists that as long as the grid is properly prepared, things will be fine. He said funding is being worked on for additional natural gas plants to provide more electricity by 2025.

Currently, his legislation would subsidize utilities to help electrify the grid for electric vehicles. That's gotten pushback from consumer groups as well as fuel companies that want to step into the charging business.

"This line of business should not be opened to monopoly utilities who issue monthly electric bills to their captive Ohio customers," said Michael Haugh, with the Office of the Ohio Consumers' Counsel, which represents Ohio utility customers, to lawmakers.

The state senator said he plans on getting rid of the utilities portion. A credit could still be given to those who want to set up charging stations, but it would be universal and not limited to utilities.

Perhaps the largest hurdle is skepticism among many Republicans, who control state government, over anything perceived to be combating climate change. For instance, there's been false accusations online that Democratic President Joe Biden is using high gas prices to force people to adopt electric vehicles.

Rulli acknowledged that many of his colleagues may have that sentiment. But he said he's been winning lawmakers over and anticipates a vote could come on his bill.

"I feel that the electric vehicle revolution, it really shouldn't be a political party [thing], especially when you're talking about Ohio jobs," he said. "This isn't just about saving the Earth. These are jobs for their constituents."

*Titus Wu is a reporter for the USA TODAY Network Ohio Bureau, which serves the Columbus Dispatch, Cincinnati Enquirer, Akron Beacon Journal and 18 other affiliated news organizations across Ohio.*