



**Diana Rife**  
**JobsOhio Revitalization**  
**Program**  
**Update**

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# JobsOhio's Program Obligation

- The JobsOhio Revitalization Program Loan and Grant Fund is designed to support the acceleration of redeveloping sites in Ohio.
- Primary focus will be placed on projects where the cost of the redevelopment and remediation is more than the value of the land and a site cannot be competitively developed in the current marketplace.
- Priority will be placed on projects that support near term job creation opportunities for Ohioans in the targeted industry sectors.

# JobsOhio's Program Vision

- **Revitalization** – redevelopment of sites that support future job creation and tax revenue, not just brownfield sites
- **Flexible** – What works for the deal, not restricted by statute or pre-defined areas of the state
- **Accelerated process** – streamlined administration, open funding cycle vs. competitive rounds
- **Sustainability** – build a revolving fund that grows over time
- **Return on investment** – at the state and local level
- **Attract more private investment** – leverage more capital

## Three criteria for evaluating redevelopment projects:

### 1. **Jobs** (private sector jobs)

- a. Retained
- b. Created
- c. Wage rate (priority for higher wages & targeted industry)

### 2. **Investment**

- a. Private investment vs. public & JobsOhio investment
- b. Capital investment in addition to site preparation
- c. Priority for JobsOhio targeted industry projects

### 3. **Certainty of completion**

- a. End user commitment
- b. Completeness of redevelopment plans
- c. Adequacy of project funding

# Revitalization Program Guidelines

# Three Program Tracks

1. Phase II Assessment Grant

1. Revitalization Loan Fund

1. Revitalization Grant Fund

## Eligible Applicants

- a. Businesses including developers, non-profits, and local governments where the entity committing the jobs has signed an agreement such as a letter of intent, option, lease or holds title.
- b. Cannot be responsible for environmental contamination
- c. Must have legal access to the property

## Eligible Sites

An eligible site is an abandoned or under-utilized contiguous property where redevelopment for the immediate and primary purpose of job creation and retention are challenged by significant redevelopment constraints.

## **Eligible Use of Funds**

- a. Phase II environmental site assessments
- b. Demolition and disposal
- c. Environmental remediation
- d. Building renovation
- e. Site preparation
- f. Infrastructure
- g. Environmental testing & lab fees

## **Ineligible Sites**

- a. Residential and multi-family
- b. Entertainment and retail
- c. Government
- d. Education
- e. Medical Offices or healthcare

## **Phase II Assessments**

The project must demonstrate jobs are likely if environmental risks can be understood. Priority given to projects in JobsOhio targeted industries.

## **Revitalization Loan and Grant Fund**

Priority will be placed on projects that support near term job creation, typically at least 20 new and/or retained jobs. Priority given to projects in JobsOhio's targeted industries.

## 1. Phase II Assessment

- a. Grants up to \$200,000 per project
- b. Phase I must be complete and submitted to JO

## 2. Revitalization Loan Fund

- a. Loans up to \$5,000,000, between 20-75% of eligible costs
- b. End user and commitment of job creation
- c. Industrial, commercial, or mixed use w/office

## 3. Revitalization Grant Fund

- a. Typically coupled with a loan and provided to fill funding gaps where remediation costs exceed the anticipated net gain in the land and improvement value
- b. Grants up to \$1,000,000

# Funding Reimbursements

- Reimbursement of eligible costs after proof of payment, and project completion. If assessment, the work product is to be transmitted, or certificate of occupancy if a loan for construction.
- No proportional disbursement required, for eligible costs only
- Hold back 10 percent of assistance until project completion (as defined in contract)



**Questions?**

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