



# **JOBSONIO REVITALIZATION PROGRAM UPDATE**

## **Ohio EPA Canton Workshop**

JobsOhio  
October 2, 2014

# JOBSONIO'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.

# JOBSONIO'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

# **JOBSOHIO REVIEW CRITERIA**

## **Three criteria for evaluating redevelopment projects:**

- 1. Jobs** (private sector jobs, typically in a JobsOhio targeted industry)
  - a. Retained
  - b. Created
  - c. Wage rate (priority for higher wages)
  
- 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

## 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 and lab fees

# INELIGIBLE SITES

## Ineligible Sites

- a. Residential and multi-family
- b. Entertainment and retail
- c. Hotels
- d. Government
- e. Education
- f. 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 targeted industries.

# PROGRAM TRACKS

## 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)



[rife@jobs-ohio.com](mailto:rife@jobs-ohio.com)

41 S. High Street, Ste. 1500 | Columbus, OH 43215  
(614) 224-6446 | [jobs-ohio.com](http://jobs-ohio.com)