



JobsOhio Revitalization Program Loan and Grant Fund

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.

Job Creation

Revitalization projects typically retain and/or create at least 20 jobs at a wage rate commensurate with the local market. Priority will be given to job creation and retention projects within JobsOhio targeted industry sectors, those making additional capital investment beyond remediation and redevelopment and/or projects with wages higher than the average local wage rate.

Eligible Applicants

Business, non-profits or local governments where the entity committing the jobs has signed an agreement such as a letter of intent, option, lease or holds title for the project site and has a specific business plan, financing plan and schedule for redevelopment and job creation to occur.

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 Costs

- Demolition
- Environmental remediation
- Building renovation
- Asbestos and lead paint abatement
- Removal and disposal of universal and construction waste
- Site preparation
- Infrastructure
- Environmental testing and lab fees

Remediation Projects

For environmental remediation loans and grants a No Further Action letter issued by an Ohio Certified Professional is typically required for projects where long-term engineering controls are necessary on the site. In certain circumstances, JobsOhio may require a Covenant Not to Sue from the Ohio Environmental Protection Agency, depending on the project and site characteristics.



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Available Funding

1. JobsOhio Revitalization Loans

Amount – Typically \$500,000-\$5 million and between 20% and 75% of eligible costs

Term – Typically between 10 and 15 years

Interest Rate – fixed rate to be determined at closing

Fees – Loan commitment and servicing fees also apply

Security – To be negotiated

Payment– Payment of principal and interest will begin when the certificate of occupancy is issued or when the revitalization is estimated for completion, not to exceed 5 years

2. JobsOhio Revitalization Grants

Eligibility –Typically coupled with Revitalization Loans and provided to fill funding gaps where remediation costs exceed the anticipated net gain in land and improvement value, making successful redevelopment unfeasible. Funds are available only to projects where job creation will begin within a negotiated period not to exceed 5 years.

Amount – Typically up to \$1 million