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**JobsOhio Revitalization**  
**Program**

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1. JobsOhio's commitment to revitalization
2. JobsOhio's program goals and ROI
3. Revitalization program guidelines

# JobsOhio's Program Obligation

- Establish and implement a revitalization program for the purposes defined in the Ohio Constitution
- Establish a selection process and criteria
- Select up to \$43M annually in projects

# 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

Grants up to \$200,000 to support completion of Phase II's where the project can demonstrate jobs are likely if environmental risks can be understood.

## 2. Asbestos & Lead Paint Abatement

Grants of up to \$500,000 targeting structures where an end user has committed to immediate rehabilitation or demolition for reuse as industrial, commercial or mixed use. Priority will be placed on projects that support near term job creation, typically at least 20 new and/or retained jobs.

## **3. Site Revitalization Loan & Grant Fund**

Patient, flexible capital for redevelopment of brownfield or other underutilized sites 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. Projects should retain or create at least 20 jobs, with priority given to projects in JobsOhio's targeted industries.

Up to \$5 million in loans with flexible terms, also principal & interest deferral during remediation and redevelopment. Loans can be coupled with up to \$1 million in grant funds if need is demonstrated.



# Phase II Assessment Fund

<b>Amount</b>	Up to a maximum \$200,000
<b>Eligible Applicants</b>	Business, non-profit or local government where a potential end user has expressed clear interest in reuse of the project site. Applicant must have legal access to the property and cannot be responsible for any contamination.
<b>Eligible Sites</b>	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.
<b>Job Creation</b>	Must demonstrate job creation or retention is highly likely if environmental risks can be understood. Priority given to projects in JobsOhio targeted industries.
<b>Eligible Costs</b>	Environmental testing, lab fees and work completed by certified professionals toward completion of an Ohio EPA Voluntary Action Program Phase II property assessment.

# Asbestos & Lead Paint Abatement

<b>Amount</b>	Up to a maximum of \$500,000
<b>Eligible Applicants</b>	Businesses, non-profits, or local governments where an end user has a formal agreement and has a business plan, financing, and schedule for redevelopment and job creation
<b>Job Creation</b>	Should create or retain at least 20 jobs. Priority will be given to the following projects: <ol style="list-style-type: none"><li>1. In JobsOhio's targeted industries</li><li>2. Investment of additional capital beyond redevelopment, or</li><li>3. Projects with higher than average wages</li></ol>
<b>Eligible Costs</b>	<ul style="list-style-type: none"><li>• Demolition</li><li>• Disposal of universal waste</li><li>• Abatement of asbestos</li><li>• Site preparation</li><li>• Lead based paint abatement only if coupled with asbestos abatement</li></ul>

# Site Revitalization Loans

<b>Amount</b>	Up to 75% of eligible project costs, Maximum \$5M
<b>Eligible Applicants</b>	Businesses, non-profits, or local governments where an end user has a formal agreement and has a business plan, financing, and schedule for redevelopment and job creation
<b>Job Creation</b>	Should create or retain at least 20 jobs. Priority will be given to the following projects: <ol style="list-style-type: none"><li>1. In JobsOhio's targeted industries</li><li>2. Investment of additional capital beyond redevelopment, or</li><li>3. Projects with higher than average wages</li></ol>
<b>Term</b>	Up to 15 years
<b>Rate</b>	Fixed, negotiated
<b>Collateral</b>	To be negotiated
<b>Payment deferral</b>	Principal & interest deferred during cleanup and/or site revitalization, repayment begins upon sale, occupancy or after 5 years, whichever comes first
<b>Eligible Costs</b>	Demolition, environmental remediation, building renovation, site preparation, infrastructure

# Site Revitalization Gap Grants

<b>Amount</b>	Up to a maximum \$1M, must be coupled with JobsOhio Site Revitalization Loan
<b>Eligible Applicants</b>	Businesses, non-profits, or local governments where an end user has a formal agreement and has a business plan, financing, and schedule for redevelopment and job creation
<b>Job Creation</b>	Should create or retain at least 20 jobs. Priority will be given to the following projects: <ol style="list-style-type: none"><li>1. In JobsOhio's targeted industries</li><li>2. Investment of additional capital beyond redevelopment, or</li><li>3. Projects with higher than average wages</li></ol>
<b>Eligible Costs</b>	Demolition, environmental remediation, building renovation, site preparation, infrastructure

# Process Overview

1. **Entry** - JobsOhio Network completes initial data gathering
1. **Project Review** - JobsOhio completes site meeting and project analysis (with support from ODSA/OEPA) and if appropriate, offers commitment letter for the project
1. **Negotiation** - JO/ODSA/OEPA complete necessary due diligence to develop a Term Sheet for approval
2. **Approval** - Once applicant accepts Term Sheet, JO issues contract for execution



**Questions?**

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