



**LEVERAGING STATE OF OHIO  
FUNDING OPPORTUNITIES**



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# The Montrose Group, LLC

Ohio's \$3 B in Economic Development Programs



# Montrose Group, LLC



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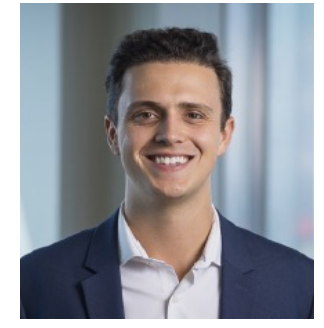
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Ohio's \$3.5  
Billion Dollar  
Economic  
Development  
Program

Brownfield Remediation Program

Site Demolition and Revitalization Program

Single Family Housing Tax Credit Program

Welcome Home Program

Transformational Mixed Use Development Program

Connect4Ohio Program

All Future Ohio Fund

Ohio Broadband Fund

Community Investment Project Legislation

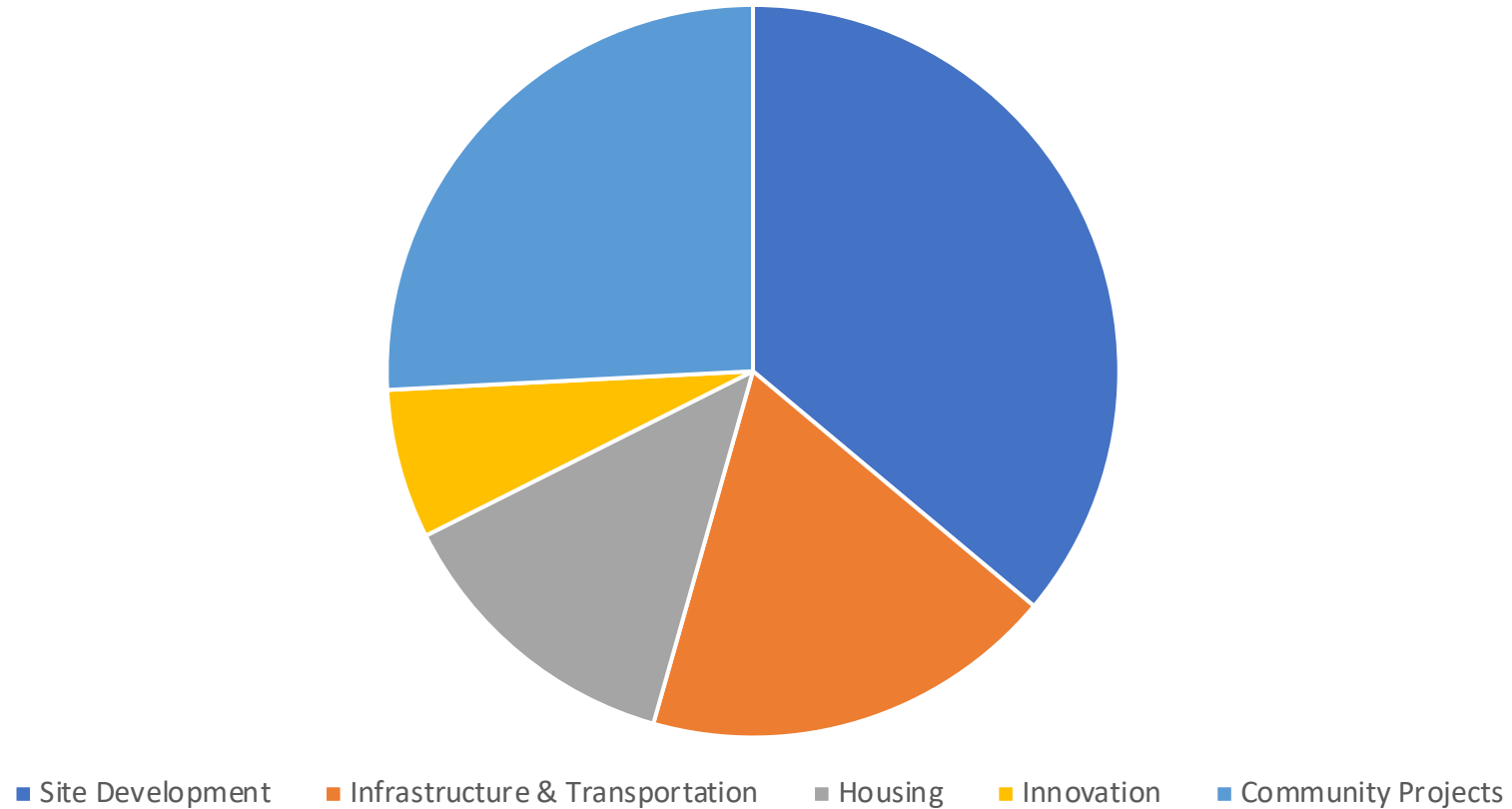
Rural Industrial Loan Program

State Capital Budget Legislation



# Ohio's \$3.5 B Economic Development Programs

Ohio's Economic Development Programs by Spending Category





# Ohio Brownfield Remediation Program

## Ohio Department of Development Brownfield Remediation Program

- Applications open December 5, 2023
- \$175 Million for the Ohio Brownfield Remediation Program In FY 24
  - \$1 M per county
  - Match required for projects outside of dedicated county set-aside
  - 10% max clean-up awards of development costs
  - \$300,000 max assessment awards
  - Awards can be up to 75% of total project costs
- Eligible Applicants are county land banks or designee by county commissioners if no land bank
- Sub-recipients include local governments, non-profit organizations, CIC, MPO, county land banks, and community action agencies
- Brownfield
  - Abandoned, idled, or under-used industrial, commercial, or institutional property where expansion or redevelopment is complicated by known or potential releases of hazardous substances or petroleum
  - Contamination at the subsurface level, unless remediation needed for access to subsurface contamination (i.e. building demolition)
  - Building or structure with documented asbestos
- Eligible Costs
  - Infrastructure costs not to exceed 20% of the total request for water, sewer, electric, gas, engineering controls
  - “No Further Action Letter” or “Covenant Not to Sue” fees not to exceed 10% of the adm costs
  - Costs for certified professional
- Ineligible costs
  - Application prep
  - Costs prior to grant
  - Site clearance
  - Utility delinquent cost



# Site Demolition & Revitalization

## Ohio Department of Development Site Demolition and Revitalization Program

- October 31, 2023 application portal open
- \$150 Million in FY 2024 for the Ohio Building Demolition and Site Revitalization Program
- \$500,000 per county plus balance of state funding
- Funding available through grants for the demolition of commercial and residential buildings and revitalization of surrounding properties.
- Eligible Applicants include county land banks in the 66 counties where they currently exist, or the designated lead applicant selected by the Ohio Department of Development based on a recommendation from the board of county commissioners where a land bank doesn't exist.
- Additional sub-recipients eligible to receive funding include local governments, non-profit organizations, community development corporations, regional planning commissions, county land banks, and community action agencies.
- Eligible projects include; blighted, vacant, or abandoned structures that are not "brownfields," Commercial and residential buildings on sites that are not brownfields are eligible properties. Commercial properties include buildings that were used for retail, office, manufacturing, industrial, industrial warehousing, institutional, or other non-residential or mixed-use (meaning any mix of these uses or a mix of residential and commercial uses) purposes. Non-vacant and blighted structures are not eligible unless they are contiguous and/or connected to vacant and blighted structures that are necessary to demolish.
- Awards can be up to 75% of the total project costs



# — All Future Ohio Fund

\$750 M ODOD program with rolling application for loans and grants for job ready site development

“Eligible applicant” are counties, municipalities, townships, port authorities, community improvement corporations, conservancy and park districts land reutilization corporations, nonprofit organizations, and private developers

“Eligible costs” include infrastructure such as public roadwork, water, wastewater, design and engineering, demolition, wetland mitigation, utility connection, and other one-time site enhancement

Award factors include strength of expected economic impact of a project site, local community’s ability to support the project site, the quality of expected jobs created at the project site, importance of the project site to the region’s economic development, public ownership and local control of land to be improved; and any other factors deemed appropriate

Reporting required and loans secured by a mortgage, assignment, pledge, lien



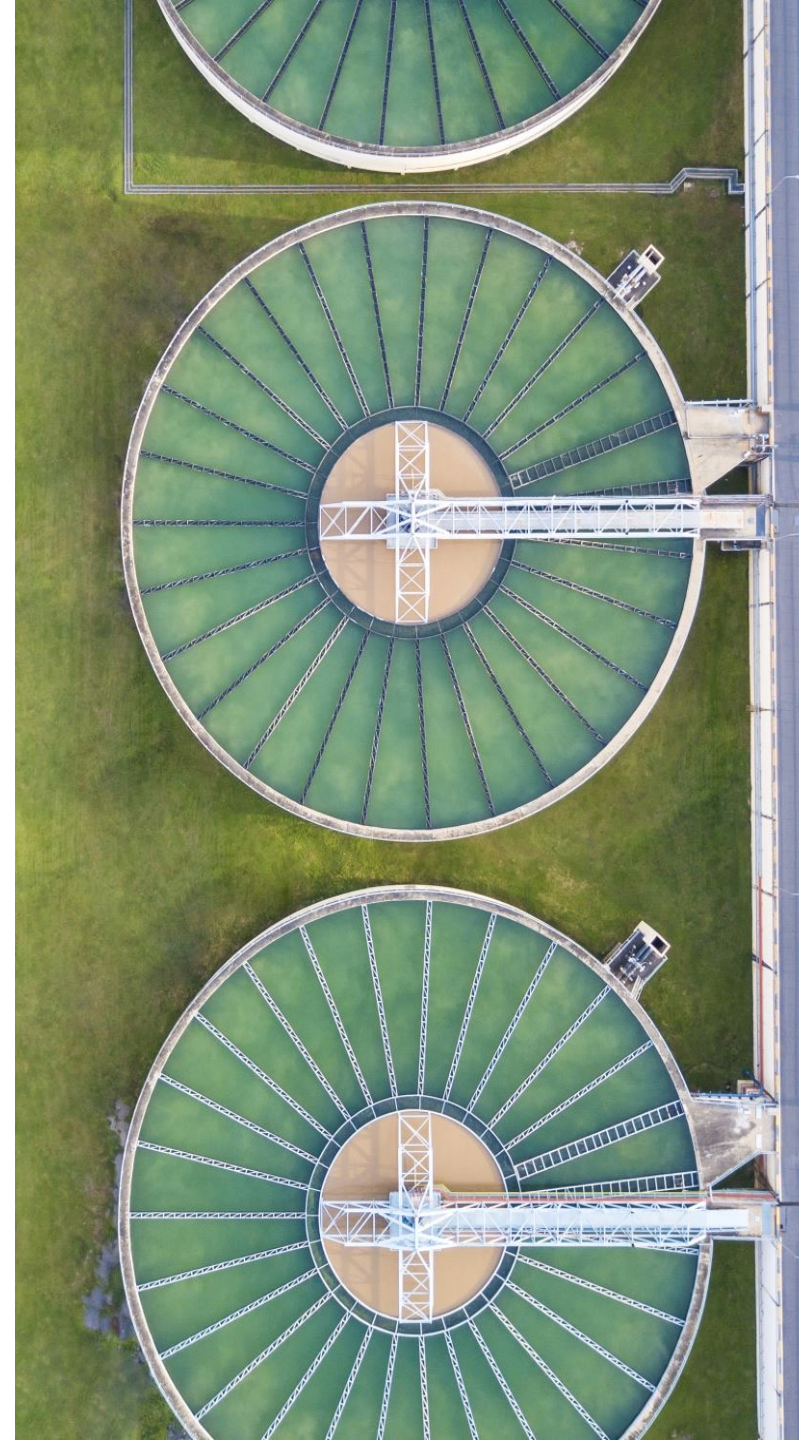




# Water & Wastewater Grant Program

## Ohio Department of Development Water & Sewer Infrastructure Program

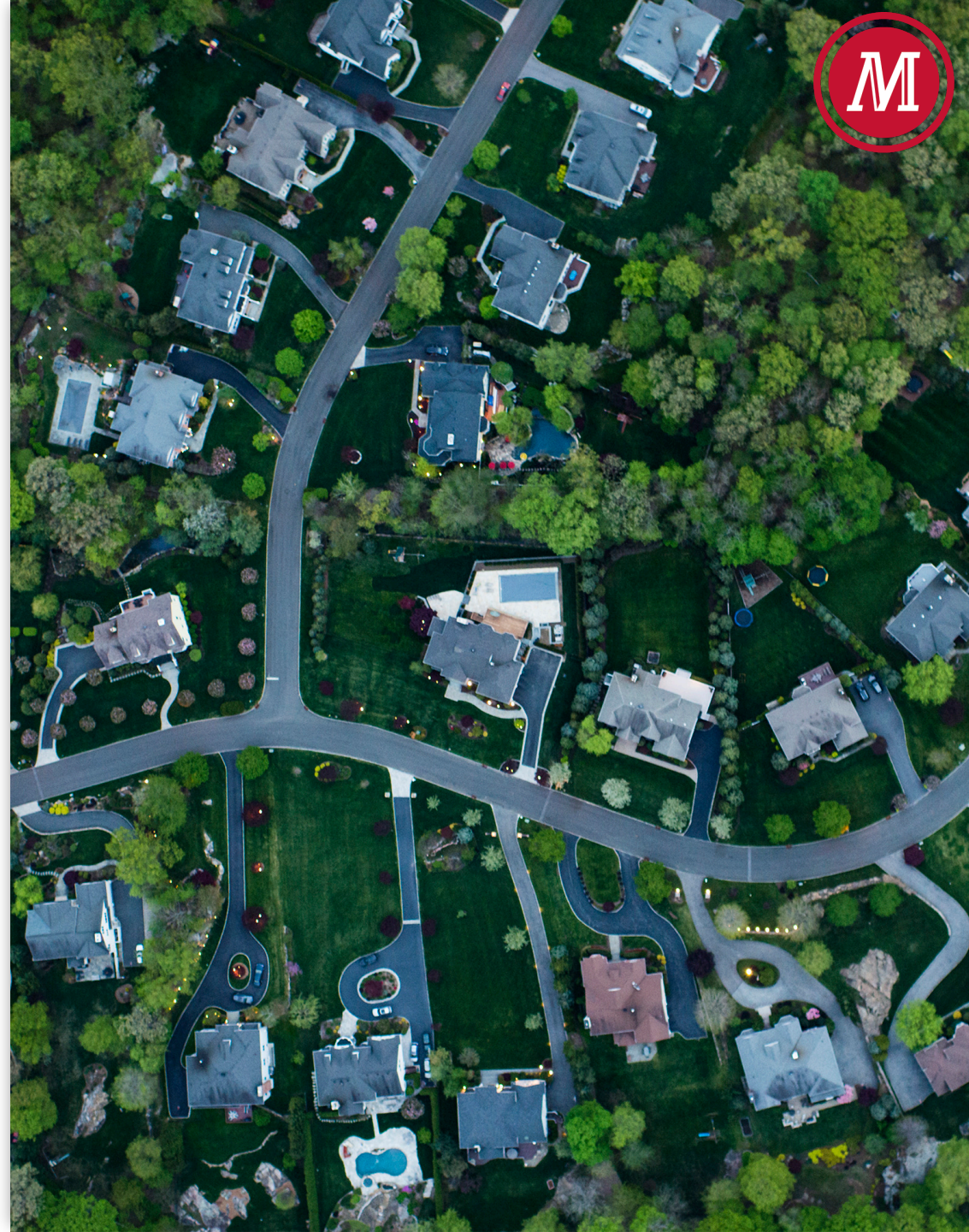
- Applications open on November 28, 2023
- \$124 Million in FY 2024 was provided for the Ohio Water and Wastewater Infrastructure Grant Program which provides grants to improve access to clean drinking water and wastewater infrastructure.
- Eligible entities include public entities within a political subdivision with the authority to own and operate public water and sewer systems and nonprofit, non-community public water systems
- Eligible projects include, design, or construction projects. Design projects should be submitted after an eligible applicant has completed the preliminary planning phase of a project.
- Project awards; design projects can receive a maximum award of \$250,000, construction projects can receive a maximum grant amount of \$5 million.
- At the discretion of the Director of Development, additional grant funding may be awarded for an individual project due to lack of matching funds and other inhibiting factors. Maximum project awards in these circumstances shall not exceed \$10 million and are solely at the discretion of the Director.





## Ohio Single Family Housing Tax Credit Draft Rules

- \$100 M OFHA awarded tax credit
- Eligible entities are local governments and economic development entities
- “Development costs” means actual costs for marketing, appraisal, closing, administration, land, site development, hard construction costs, soft construction costs, and developer fee
- “Eligible home buyer” means military veterans, displaced homemakers, homebuyer in underserved census tracts
- “Qualified buyer” means a pre-approved individual with financing with an income at 80% AMI who attended a homebuyer education and credit score of 640 and is a first-time home buyer and/or eligible home buyer
- Awards made through a competitive application process
- “Qualified project (metro/suburban)” 20 single-family dwellings
- “Qualified project (rural)” 5 single family dwellings
- Award criteria total development costs don’t exceed OFHAs, sum of estimated home sales, plus tax credit equity, sufficient financing, qualified development team, purchase price cannot exceed the affordability for qualified homebuyers, demonstrate market demand, marketing plan





# Housing LIHTC Affordable Housing Tax Credit

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- The new tax credit makes available up-to \$100 million in tax credit funding for FY24-25 through the Ohio Housing Finance Agency (OHFA).
- The new credit authorizes a nonrefundable tax credit against the insurance premiums, financial institution, or income tax for investment in the development and construction of affordable single-family housing;
- Eligible entities are local governments and economic development entities, but the new tax credit program allows for the allocation of the credit to project investors
- The new program is meant to support the construction of new housing projects in the state.
- Application portal opens on December 4, 2023







# Housing/Welcome Home Ohio Program

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- \$150 Million over the biennium in available tax funding to support the rehabilitation & construction of single-family residential property
- The new program provides funding to county land banks to support the purchase and renovation and rehabilitation of properties.
- Eligible land banks can receive up-to \$30,000 for each project.
- Properties must remain a single-family owned home for five years after the grant is received.



# Transformational Mixed Use Development Program (TMUD)

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- Transformational Mixed Use Development Program provides \$100M in insurance premium tax credits for transformational mixed-use projects.
- TMUD creates a nonrefundable credit of 10% of the development costs or 10% of an insurance company's capital contribution and permits unclaimed credit amounts to be carried forward for up-to five years.
- The Ohio TMUD programs awards \$80M for projects within a major city (100,000 or more in population) that exceeds \$50 million, includes the renovation, rehabilitation, or construction of at least one new or previously vacant building; is 15 stories in height; or is at least 350,000 sq. ft.; or is a project which creates \$4 million in annual payroll, and \$20M for projects not within a major city (100,000 or more in population) the project includes at least one new or previously vacant building that is two or more stories in height; or is at least 75,000 sq. ft.
- TMUD sets aside a cap of up-to \$100 million per fiscal year, with no more than \$40 million going to a single project and divides the overall \$100 million between large city and small city projects, \$80 million for large cities and \$20 million for small cities.





## Ohio Department of Development Rural Industrial Park Loan Program

# Rural Industrial Loan Program

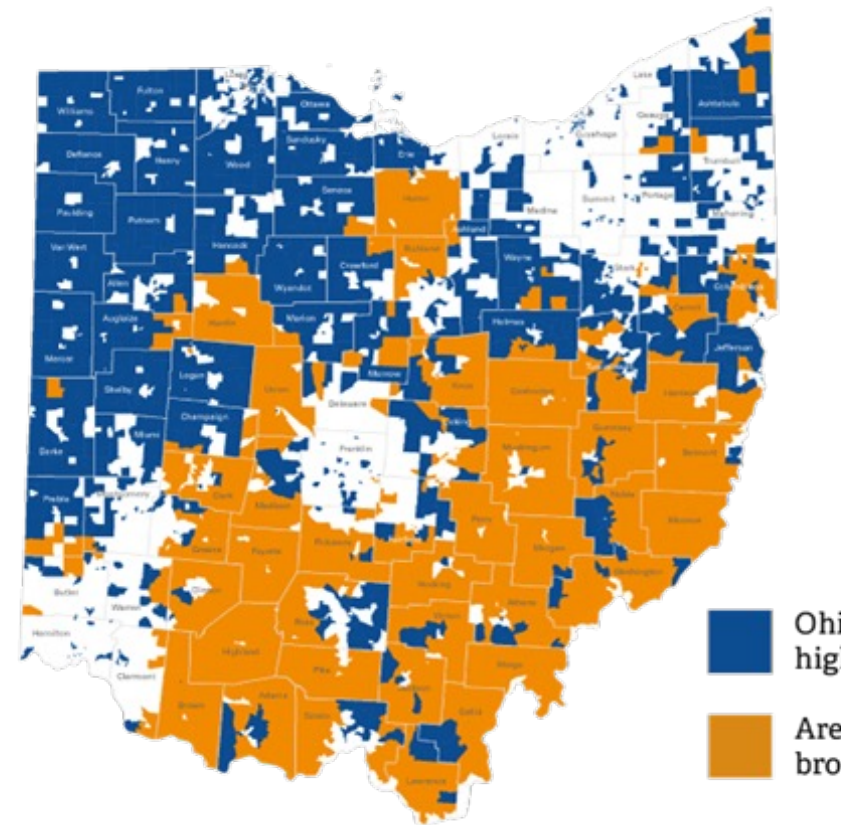
- \$30 Million
- Low-interest direct loans for industrial park development
- Eligible applicants include counties, municipalities, townships, non-profit organizations, port authorities, community improvement corporations, and private developers
- Finance up to 75% of allowable project costs with loan amounts from \$500,000 to \$2,500,000.
- Minimum of 10% equity contribution from the borrower is required with at least 50% of the outstanding loan balance may be forgiven upon successful completion of the project as described in the application and loan agreement.
- Non-refundable \$1,500 application, fee commitment fee of \$12,500, and annual servicing fee equal to  $\frac{1}{4}$  of 1% (.25%) of the outstanding principal



# Residential Broadband

## Ohio Department of Development Residential Broadband Expansion Grant Program

- \$135 Million
- Telecommunications broadband funding to internet service providers to fund the construction of broadband projects in unserved and underserved areas of the state
- Grants cover the “broadband funding gap,” which is the difference between the total amount of money a broadband provider calculates is necessary to construct the last mile of a specific broadband network and the total amount of money that the provider has determined is the maximum amount of money that is cost effective for the provider to invest in last mile construction for that network.
- Eligible projects should provide service access of at least 25 Mbps download and 3 Mbps upload to residences in areas that do not have a provider that can supply that speed. Areas that have less than 10 Mbps download and 1 Mbps upload are considered unserved, areas that have between 10 Mbps and 25 Mbps download and 1 Mbps and 3 Mbps upload are considered tier one areas.
- Ohio Residential Broadband Expansion Grant (ORBEG) program applications open November 9, 2023





# Rural Transportation

## Ohio Department of Transportation Connect4Ohio Fund

- \$500 M over two years
- Rural counties without a municipality with a population greater than 55,000
- Funds roadway infrastructure
- Transportation Review Advisory Council (TRAC) prioritization
  - Completing existing corridor projects, particularly corridor projects that benefit rural counties
  - Eliminating traffic impediments along highways, particularly within rural counties
  - Replacing at least one bridge in each rural county that has been identified as requiring replacement
  - TRAC fund Tier 1, 2, and 3 projects on the TRAC program list published in March 2023 as priority





## Ohio Department of Development Innovation Hubs

- \$125 M
  - \$500,000 planning grants
  - \$35 M Innovation Hub grants
- Sustainable ecosystems of ideas, infrastructure, and talent where the world's top people and companies come to roll up their sleeves, innovate, and grow
- Applicant team needs to include Ohio university, higher education or R&D center, private sector, not-for-profit, association and local community partners
- Funds capital expenses, operations, staff and job retention
- Rolling application process opens on January 5, 2024



# R&D Workforce Partnerships

## Ohio Office of Workforce Development of Higher Education Super RAPIDS

- \$100 M for a “Super RAPIDS”
- High-tech training equipment requested in collaboration with local businesses to prepare Ohioans for high-skilled in-demand jobs. Regionally Aligned Priorities in Delivering Skills (RAPIDS)
- Strengthening the connections between the availability of high-quality talent and the attainment of economic development goals
- Applications were due on October 5, 2023







# Community Investments Fund

\$700 Million in One-Time Funding for projects throughout the state

Funding is surplus GRF and will not have the same bondable restrictions as traditional capital funding

Process & Guidance likely tied to state of Ohio capital budget process

Project Funding likely coupled with the state capital budget in FY 25



# State Capital Budget

## Community Projects

- Arts, cultural, historical, theater, sports stadiums, workforce, technology, fiber rings, parks, swimming pools, R&D, museums, sculptures, zoos, community centers, trails, presidential centers,
- Locally driven process with DeWine and legislative approval
- Separation of Arts and Economic Development
- Grants ranging from \$100,000 to over \$5,000,000

## Capital in nature

- acquisition of real property or interests in real property, buildings and structures
- construction, demolition, complete heating, and lighting fixtures, and all necessary utilities, ventilating, plumbing, sprinkling, and sewer systems, architectural, engineering, and professional services expenses directly related to the project
- machinery related to the operation or functioning of the building or structure at the time of its initial acquisition or construction



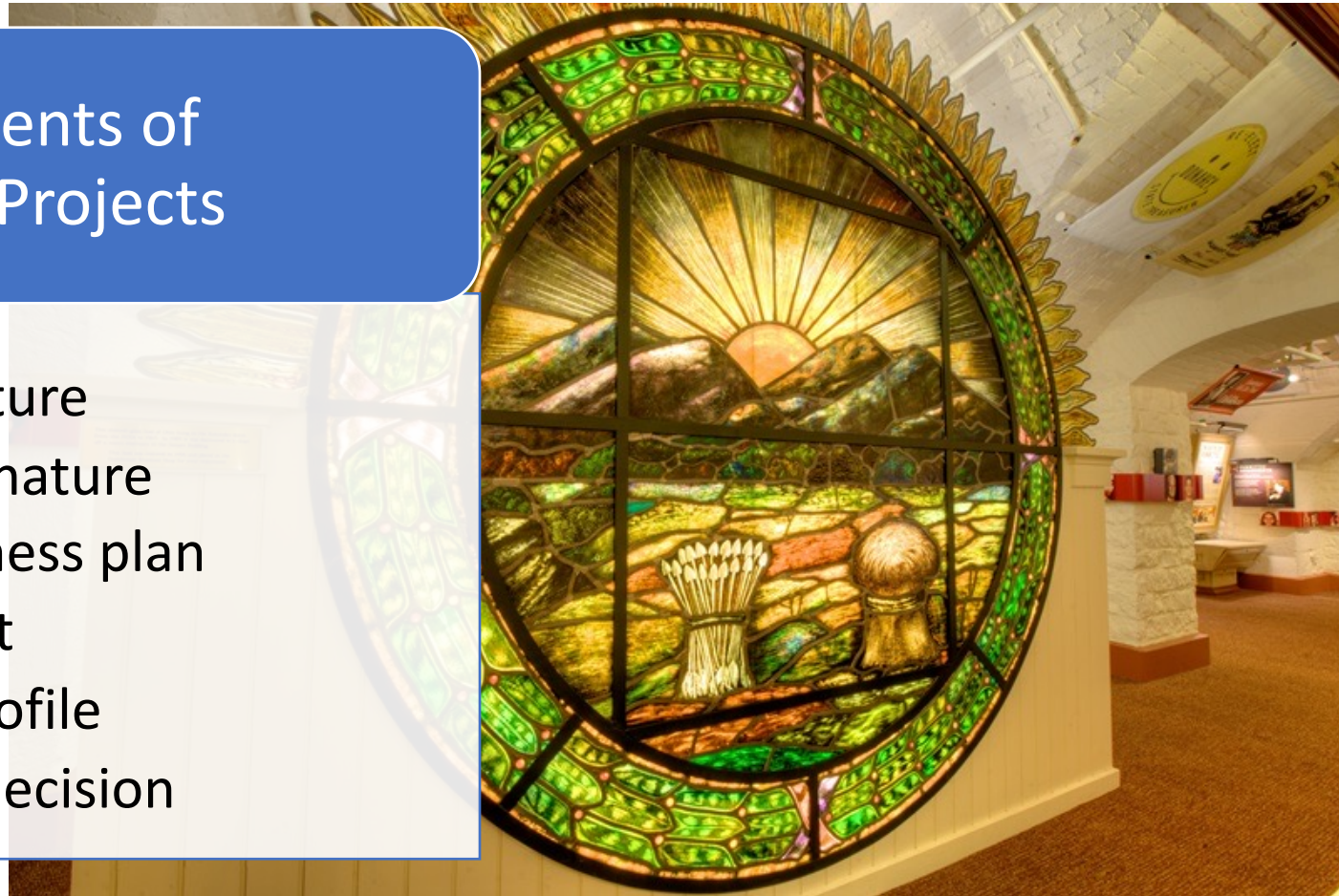




# State Capital Budget

## Critical Elements of Community Projects

- Capital in nature
- Bondable in nature
- Quality business plan
- Local support
- Statewide profile
- Statehouse decision





# State capital budget

## Equipment or furnishings

- Essential in bringing the facility up to its intended use and necessary for the facility to function
- Integral part of or directly related to the basic purpose or function of the facility
- Unit cost of at least \$100
- Useful life of at least five years
- Used primarily in the rooms or areas covered by the financed project
- Computers and computer peripherals, workstations, lab and research equipment, desks, chairs, tables, bookshelves, file cabinets, carpeting/flooring, blinds, and curtains

## Non-allowable equipment and furnishings

- Motor vehicles of any kind, general supplies, low-cost equipment and furnishings being purchased as part of a regular maintenance, upgrade or replacement effort, and consumable supplies and low-cost equipment such as fuel, oil, adding machines, calculators, trash cans, common tools, paper stock, staplers, tape dispensers, etc.





# State capital budget

## Bondable Projects

- Owned by the state of Ohio
- Connected to a state program such as the Ohio Facilities Construction Commission
  - Arts, historical, cultural, sports
- Joint use agreement with a state institutions such as a public college or university
  - R&D, workforce, community development

# Ohio Economic Development & Infrastructure Programs



QUESTIONS



COMMENTS



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The background is composed of several overlapping geometric shapes. At the top left is a light blue triangle. To its right is a red triangle. Below these is a large dark blue triangle that contains a pattern of small, light blue dots. To the right of the dark blue triangle is a dark red area with a pattern of small, light red dots. The text 'JOBSONHIO' is centered in the dark blue triangle.

**JOBSONHIO**

The background features a complex geometric design. A light blue triangle is on the left, a red triangle is at the top, and a dark blue triangle with a white dot pattern is at the bottom. The text is centered over these shapes.

# **COLUMBUS REGION CAPITAL BUDGET PRIORITIZATION**



# Columbus Region Capital Budget Prioritization

## FY 2023-24 RECAP

- \$23.561 million
- 45 projects
- 11 Columbus Region Counties represented in prioritization

## CURRENT PROJECT PIPELINE: FY 2025-26

- 117 projects
- 11 Columbus Region Counties represented with projects in pipeline

## DYNAMIC FOR FY 2025-26 Cycle

# Columbus Region Capital Budget Prioritization

## TWO PRINCIPLES:

- Community process exists to assist legislators
- The prioritization list serves as a show of robust community support through a vigorous review by leaders in the public, non-profit and private sectors
  - Note – The committee supports projects that meet the eligibility criteria, whether or not they are on the list, that move forward the goals and aspirations of our region.