



## JobsOhio & State of Ohio Incentive Programs

OhioSE is a private non-profit economic development corporation that works with companies to facilitate growth, capital investment and job creation throughout Southern, Eastern and Southeastern Ohio.

As the JobsOhio official regional partner, OhioSE serves as the field staff for JobsOhio. We connect companies with resources needed for new investment and growth as well as incentive programs and serve as a liaison to facilitate and expedite business development projects.

OhioSE assists businesses in accessing JobsOhio economic development incentive and financial assistance programs. These programs are available to companies investing in new Ohio facilities as well as existing companies in the OhioSE region that are making capital investments and creating jobs in target industries

Eligibility is determined on a case-by-case basis and depends upon job creation, job retention, capital investment, wage rates and total payroll, return on investment to Ohio, industry classification, interstate competition, and other factors.

The OhioSE project management team, in coordination with local economic development offices, is eager to meet with companies considering growth projects in the region to evaluate and recommend potential incentives.

### JobsOhio Loan and Grant Programs

#### [JobsOhio Economic Development Grant](#)

The **JobsOhio Economic Development Grant** exists to promote economic development, business expansion and job creation by providing funding for eligible projects in the state of Ohio.

#### [JobsOhio Growth Fund](#)

The **JobsOhio Growth Fund** provides capital for expansion projects to companies that have limited access to funding from conventional, private sources of financing. JobsOhio will consider loans to companies that are in the growth, established or expansion stage and that have generated revenue through a proven business plan.

#### [Research and Development Center Grant](#)

The **JobsOhio Research and Development Center Grant** facilitates the creation of corporate R&D centers in Ohio to support the development and commercialization of emerging technologies and products.

#### [JobsOhio Revitalization Program](#)

The **JobsOhio Revitalization Program** focuses on helping rejuvenate sites in preparation for end-users that support job creation opportunities for Ohioans. The program, which includes both loans and grants, is available to public and private entities seeking to clean up and redevelop sites across Ohio.

#### [JobsOhio Inclusion Grant](#)

The **JobsOhio Inclusion Grant** exists to provide financial support for eligible projects in designated distressed communities and/or for businesses owned by underrepresented populations across the state.

#### [JobsOhio Workforce Grant](#)

The **JobsOhio Workforce Grant** promotes economic development, business expansion and job creation by providing funding to companies for employee development and training programs.

#### [Talent Acquisition Services](#)

JobsOhio's Talent Acquisition Services (TAS) program was created to connect the right company with the right talent through the development of customizable and sustainable talent attraction and acquisition strategies. The TAS program supplements a company's existing talent attraction and acquisition efforts by serving as an extension of a company's marketing and human resources department as well as helping the company navigate Ohio's workforce system.

## State Loan and Grant Programs

### Research and Development Investment Loan Fund

The **Research and Development Investment Loan Fund** provides loan financing ranging from \$500,000 to \$5 million for projects primarily engaging in R&D activity. The loans have fixed rates (at or below market rates) and other loan terms similar to those of commercial bank financing. Companies receive a dollar-for-dollar, nonrefundable Ohio commercial activity tax credit for principal and interest payments made during the year up to \$150,000 during the loan term.

### 166 Direct Loan

The **166 Direct Loan** gives eligible businesses loans for land and building acquisition, construction, expansion or renovation, and equipment purchases. The program provides low-interest loans up to 40 percent of the cost not to exceed \$1.5 million.

### Ohio Enterprise Bond Fund

The **Ohio Enterprise Bond Fund** offers revenue bond financing through an S&P-rated fund, whereby proceeds from the sale of bonds are loaned to companies for fixed-rate, long-term capital asset financing. Rates are market-driven and fixed prior to funding. Loan terms range from seven to 10 years for equipment and 15 to 20 years for real estate. Up to \$10 million in financing is available through the program.

### Innovation Ohio Loan Fund

The **Innovation Ohio Loan Fund** provides loans for acquisition, construction and related capital costs of technology, facilities and equipment purchases. The fund was created to help Ohio companies develop next-generation products and services within the state's key industry sectors. Loans range from \$500,000 to \$1.5 million and can cover up to 75 percent of the project cost.

### Roadwork Development (629) Funds

**Roadwork Development (629) Funds** are available for public roadway improvements, including engineering and design costs. Funds are accessible for projects that create or retain jobs and primarily involve manufacturing, technology, research and development, corporate headquarters and distribution activity. Grants are provided to a local jurisdiction and require local participation. They can be used to reimburse accumulated costs.

## State Tax Credits

### Job Creation Tax Credit

The **Job Creation Tax Credit** is a refundable and performance-based tax credit calculated as a percent of created payroll and applied toward the company's commercial activity tax liability. Should the amount of the credit exceed the company's commercial activity tax liability for any given year, the difference is refunded. Companies creating at least 10 jobs (within three years) with a minimum annual payroll of \$660,000 and that pay at least 150 percent of the federal minimum wage are eligible for the credit; however, they must apply for the credit before committing to a project. The Ohio Tax Credit Authority must approve applicants before hiring begins.

### DataCenter Tax Abatement

The **Data Center Tax Abatement** provides a sales-tax exemption rate and term that allow for partial or full sales tax exemption on the purchase of eligible data center equipment. Projects must meet minimum investment and payroll thresholds to be eligible. Final approval of the tax exemption is contingent upon the approval of the Ohio Tax Credit Authority.

Source: <https://www.jobsohio.com/why-ohio/incentives/>

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- Counties: Adams, Gallia, Highland, Jackson, Lawrence, Pike, Ross, Scioto, Vinton