

Goal 4: Invest in our Regional Assets

Innovate our cities and regions as centers for commerce and community.



Ohio enjoys a portfolio of diverse regional economies each with its own unique strengths and assets. We will reinvigorate our cities and regions as centers of commerce and community.

There are no better or wiser strategic investments than those made at the places where our strongest physical and human capital assets intersect. Both place and knowledge matter, and focusing our resources on where they converge will generate the best returns on our investments.

Economic development blends products, talent, knowledge, and management within the context of a regional economy. A regional economy is the geography where people live and work, encompassing both labor and housing markets. Our regions also encompass pools of knowledge that become the seeds for new products and services.

We will lift up our historic communities by drawing upon best practices to increase economic opportunity and improve the quality of life in each of our regions.

Key Strategies and Major Initiatives for our Regional Assets:

Create Ohio Hubs of Innovation and Opportunity (OHIO Hubs). Leverage our regional strengths to create targeted geographical intersections of our physical and human capital assets.

- Our **Ohio Hubs of Innovation and Opportunity** program will leverage our regional strengths to facilitate and catalyze the creation of at least 12 regionally designated places where knowledge and place-based assets intersect; places where innovation will flourish and places where opportunity will be generated. We will offer targeted resources to renew physical space and foster new business investment in each **OHIO Hub**.

Revitalize our Physical Assets. Renew our statewide and regional physical assets to improve the quality of life for all Ohioans and to attract and retain a diverse base of business and industry.

- The **Ohio Neighborhood Recovery** program is a new initiative to be developed in collaboration with local and regional partner governments and organizations to tackle the negative aftereffects of foreclosure or long-term tax delinquency. At its heart, Ohio Neighborhood Recovery will be a flexible land bank program, positioned to take a long-term view of recovery.



- **Ohio Green Places** will promote and develop programs and policies that will advance the goal of making Ohio the leading state for sustainable green development. This will include building an advanced energy business sector with a robust supply chain and a green building industry.



Clean Ohio Fund

- We will continue to strengthen and improve our **Development Ready Sites** programs by continuing to prepare property for redevelopment and reuse with the **Clean Ohio Revitalization Fund**, the **Job Ready Sites Program**, the **Industrial Site Improvement Fund**, and the **Ohio Historic Preservation Tax Credit Program**.

Support and Catalyze Regional Collaboration. Support regional collaboration to further statewide and regional economic development goals.

- We will work with each economic development region to establish **Regional Economic Development Teams** that will enhance the competitiveness of existing businesses in Ohio. We will create a seamless retention and expansion network, enabling information to be shared between the state and our regions to better deploy resources, moving over time to a more shared decision-making model for state and local assistance to businesses.
- Our **Local Government Services and Regional Collaboration Grants** provide funding so that collaborating groups of local governments can plan and invest in strengthening regional economies, lowering operating costs, and providing high quality services.