

For Immediate Release
September 13, 2011

State Accepting Applications for Programs Supporting Urban Development

Columbus – The Ohio Department of Development is accepting applications for three programs that support the economic development of Ohio's urban spaces.

The **Ohio Historic Preservation Tax Credit** Round 7 is now open and accepting applications until **Friday, September 30, 2011**. A total of \$30 million in tax credits are available for allocation. Applicants are encouraged to schedule pre-application meetings with both the Ohio Department of Development and the Ohio Historic Preservation Office to review the project and answer any questions prior to submitting an application. To schedule a meeting with Development, contact historic@development.ohio.gov or call (614) 728-0998. To schedule a meeting with the Ohio Historic Preservation Office, call (614) 298-2000.

The program provides tax credits equal to 25 percent of qualified rehabilitation expenditures. To date, six rounds of tax credits have been approved for 118 applicants in 28 cities, totaling \$265 million. The program is projected to leverage \$1.5 billion in private redevelopment funding and federal tax credits. So far 35 projects have been completed, representing \$408 million in total project investments, which created 2,940 construction jobs and housed 5,453 permanent jobs. For more information visit <http://development.ohio.gov/urban/OHPTC/>.

The **Brownfield Action Plan Pilot Program** is now accepting applications for Round 1 until **Friday, October 14, 2011**. The program is a new initiative that assists communities in the expedited development and implementation of an area-wide Brownfield Action Plan.

The program has two phases and is intended to help communities with multiple brownfield sites that are clustered in a neighborhood, district, block, or corridor. The first phase provides technical assistance to help a community complete a Brownfield Action Plan. The second phase includes funding of approximately \$50,000 per grantee to implement the Brownfield Action Plan. For more information visit <http://development.ohio.gov/urban/brownfieldawp.htm>.

The **Job Ready Sites Program** is now accepting applications for Round 4, which are available at <http://www.development.ohio.gov/Business/jrs/JRSPProgramInfo.htm>. The application is due to the District Public Works Integrating Committees by **Tuesday, November 1, 2011**.

The program was created to bolster the State of Ohio's portfolio of commercial and industrial developable sites. Properties in this program are strategically chosen for their ability to provide optimal infrastructure capabilities and attract economy shifting investments. Funds are targeted to offset costs traditionally incurred in speculative commercial and industrial development to accelerate investment decisions and to maximize the development potential of each property.

Due to the competitive nature of the program, all questions pertaining to this current funding round need to be submitted in writing to JobReadySite@development.ohio.gov. Any private entity submitting an application must file the private, for-profit waiver and receive approval from the Ohio Department of Development. The waiver is due to the Department by **Monday, September 19, 2011**.

*The **Urban Development Division** assists communities with place-based redevelopment, which creates wealth from personal, business, and community successes. The **Urban Development Division** works to identify the resources and financing necessary to enhance the economic viability of local communities.*

*Working with our partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works at the speed of business to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio's future.*

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