



# Why is Economic Development Important?

Community economic development is a key driver that promotes prosperity in the region surrounding Youngstown Air Reserve Station (YARS) and contributes to:



### Job Creation & Economic Growth

Local businesses can help to create jobs and stimulate regional economic growth.



### Increased Tax Revenue

A strong and vibrant local economy can lead to increased tax revenue for the community, which can be used to fund essential services such as schools, roads, and public safety.



### Improved Quality of Life

A thriving community can provide a better quality of life for residents, including access to essential services, cultural and recreational opportunities, and a higher standard of living.



### Strengthened Partnerships

Community economic development can bring together diverse groups, including government, business, and community organizations, to collaborate and work towards common goals.

The following economic development programs and grants are resources to enhance economic development in the region surrounding YARS.

## Federal Grant and Loan Programs

- Defense Manufacturing Community Support Program
- Diversification and Modernization Program
- U.S. Department of Health and Human Services, Office of Community Services (OCS) Community Economic Development Program
- U.S. Department of Agriculture Rural Energy for America Program Renewable Energy Systems & Energy Efficiency Improvement Guaranteed Loans & Grants

## State Grant and Loan Programs

- JobsOhio Economic Development Grant
- JobsOhio Growth Fund Loan
- JobsOhio Workforce Grant
- Ohio Department of Development (ODOD) Building Demolition and Site Revitalization Program
- Other ODOD incentive programs

## Programs Administered by Trumbull County

- Ohio Enterprise Zone Program (EZ)
- Ohio Community Reinvestment Area (CRA) program
- Community Development Block Grant (CDBG) Economic Development (ED) Revolving Loan Fund (RLF)

Details of these programs can be found on the following pages



# Federal Grant and Loan Programs

## Defense Manufacturing Community Support Program

*Support long-term community investments that strengthen national security innovation and expand the capabilities of the defense manufacturing industrial ecosystem.*



### Eligibility and Requirements

Applicant must be a consortium which may comprise organizations and various combinations of academia, defense industry, defense industry and association-led organizations, non-profit organizations, and/or state and local government organizations. The consortium must demonstrate regional collaboration capabilities and technological and/or industrial base supply chains that are determined to be critical to national security. Proposals should be submitted by a "Lead Organization" on behalf of the regional manufacturing consortium. Eligible Lead Organizations are state or local government organizations, and non-profit or private non-profit institutions.



### Application Process

- Apply for and receive designation as a Defense Manufacturing Community (proposals will be evaluated according to the eligibility and scoring criteria listed within the Notice of Funding Opportunity (NOFO) in Grants.gov).
- Consortium is invited to submit a grant application for funding.
- Consortium must contribute at least 20% of the total project cost toward the project. Activities eligible under this program may include:
  - Equipment or facility upgrade
  - Workforce training, retraining, or recruitment and retention, including that of women and underrepresented minorities
  - Business incubators
  - Advanced research and commercialization, including with Federal laboratories and depots
  - Supply chain development
  - Small business assistance



### Contact Information

**Hiwot Gebremariam**, Program Activity Lead, Defense Manufacturing Community Support Program  
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(703) 679-2901



### Online Resources

- **Past Awardees:** <https://oldcc.gov/defense-manufacturing-community-support-program/past-grantees>
- **Program Fact Sheet:** [https://oldcc.gov/sites/default/files/OP-034%20DMCSP%20Program%20Overview%20\(sm\)1.0\\_508.pdf](https://oldcc.gov/sites/default/files/OP-034%20DMCSP%20Program%20Overview%20(sm)1.0_508.pdf)
- **Sign up for email notifications about the Program:** <https://public.govdelivery.com/accounts/USDOD0LDCC/signup/14050>
- **Program Webpage:** <https://oldcc.gov/defense-manufacturing-community-support-program>

# Federal Grant and Loan Programs (continued)

## Diversification and Modernization Program

*Lessen local dependencies on defense spending, and/or, leverage civilian infrastructure and services to enable a more capable installation and/or modernized manufacturing/defense industrial base ecosystem.*

### Eligibility and Requirements

Eligible recipients include states, counties, municipalities, and special purpose units of a state or local government. Eligibility is determined on whether a substantial portion of the economic activity and/or labor force is dependent on defense expenditures. An area is considered defense-dependent if it can demonstrate:

- Direct military and civilian employment totals at least 1½ times the national level of defense employment as a percentage of the total U.S. labor force, OR
- Defense-related expenditures comprise at least 1½ times the defense percentage of gross domestic product.

### Application Process

Grant project managers work with potential grantees in determining what program activity is most appropriate for a community, and then providing guidance during the application process.

### Contact Information

**Melanie Stover**, Diversification & Modernization Program Activity Lead

[melanie.m.stover.civ@mail.mil](mailto:melanie.m.stover.civ@mail.mil)

*\* Communities are encouraged to contact the Office of Local Defense Community Cooperation (Melanie Stover) for assistance in calculating an area's defense dependency.*

### Online Resources

- **Past Awardees:** <https://oldcc.gov/defense-manufacturing-community-support-program/past-grantees>
- **Program Webpage:** <https://oldcc.gov/our-programs/diversification-and-modernization>

## U.S. Department of Agriculture Rural Energy for America Program Renewable Energy Systems & Energy Efficiency Improvement Guaranteed Loans & Grants

*Program provides guaranteed loan financing and grant funding to agricultural producers and rural small businesses for renewable energy systems or to make energy efficiency improvements. Agricultural producers may also apply for new energy efficient equipment and new system loans for agricultural production and processing.*

### Eligibility and Requirements

- Eligible borrowers are rural small businesses and/or agricultural producers.
- Agricultural producers with at least 50 percent of their gross income coming from agricultural operations and small businesses in eligible rural areas may apply.
- Business must be located in a rural area with a population of 50,000 or less. Agricultural producers can be in rural or non-rural areas and still be eligible.

### Application Process

Applications for this program are accepted year-round at the Ohio office.

### Contact Information

**Jonathan McCracken**, State Director

(614) 255-2400

### Online Resources

- **Program Webpage:** <https://www.rd.usda.gov/programs-services/energy-programs/rural-energy-america-program-renewable-energy-systems-energy-efficiency-improvement-guaranteed-loans/oh>
- **Program Factsheet:** [https://www.rd.usda.gov/sites/default/files/fact-sheet/508\\_RD\\_FS\\_RBS\\_REAP\\_RE.pdf](https://www.rd.usda.gov/sites/default/files/fact-sheet/508_RD_FS_RBS_REAP_RE.pdf)

# Federal Grant and Loan Programs (continued)

## U.S. Department of Health and Human Services, Office of Community Services (OCS) Community Economic Development Program

*Provides grant funds to Community Development Corporations (CDC) that address the economic needs of individuals and families with low income through the creation of sustainable business development and employment opportunities.*

Projects create employment opportunities that lead to increased self-sufficiency for individuals with low income through a variety of activities, such as:

- Capital expenditures such as the purchase of equipment or real property
- Allowable operating expenses
- Loans or equity investments

CED funds a variety of projects, including:

- Business incubators
- Shopping centers
- Manufacturing businesses
- Agricultural initiatives

Applications are encouraged that target rural and underserved areas and align and/or integrate with other OCS funded programs and priorities to more comprehensively address the needs of rural and urban communities with high rates of poverty, unemployment, and substance use disorder, as well as communities experiencing persistent poverty, as identified by US Department of Agriculture's Economic Research Service.



### Eligibility and Requirements

Applicant must meet three conditions:

- Applicant must be a private, non-profit CDC with 501(c)(3) status
- Applicant must have articles of incorporation or bylaws demonstrating that the CDC has, as a principal purpose, the planning, developing, or managing of low-income housing or community economic development activities
- The Board of Directors must have representation from each of the following: community residents, business leaders, and civic leaders

Projects are expected to actively recruit individuals with low income to fill positions created by funded development activities to assist those individuals in successfully maintaining employment, and to ensure that the businesses and jobs created remain viable for at least two years after the grant period.



### Contact Information

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### Online Resources

- **Program Webpage:** <https://www.acf.hhs.gov/ocs/programs/ced/about>

# State Grant and Loan Programs

## JobsOhio Economic Development Grant

*Help companies locating or expanding operations. The grant aims to promote economic development, business expansion, and job creation by providing funding for eligible projects throughout the state.*



### Eligibility and Requirements

Grant awards are based on several project factors, including but not limited to job creation, additional payroll, fixed-asset investment commitment, project return on investment, and project location.

Program requires the creation of jobs within a specified period and may consider the amount of proceeds per job created. JobsOhio may consider assistance for eligible projects that improve operational efficiencies or production expansion, along with the retention of jobs.



### Eligible Projects and Costs

Program includes projects by companies engaged in JobsOhio's targeted industries and business functions. JobsOhio will set a wage floor based on multiple wage considerations. Ineligible projects include but are not limited to retail and other population driven businesses.

The JobsOhio Economic Development Grant focuses on fixed-asset and infrastructure investment, which may include:

- Land
- Building
- Leasehold improvements
- Machinery and equipment
- Moving and relocation costs of machinery and equipment (freight shipping) related to the project
- Infrastructure including utility, telecommunications, information technology, etc.
- Site development
- Fees and material costs related to planning or feasibility studies
- Engineering services
- Software development



### Contact Information

**Phone:** (614) 350-0378

**Toll Free:** (866) 727-8713

**Email:** [contact@jobsohio.com](mailto:contact@jobsohio.com)

### Online Resources

- **Program Webpage:** <https://www.jobsohio.com/programs-services/incentives/economic-development-grant>

# State Grant and Loan Programs (continued)

## JobsOhio Growth Fund Loan

*Provides capital for expansion projects to companies that have limited access to capital and funding from conventional, private sources of financing. Loans are considered for companies that are in growth, established, or expansion stages, and that have generated revenues through a proven business plan. Loan sizes typically range from \$500,000 to \$5 million.*



### Eligibility and Requirements

Projects by companies operating in targeted industries and business functions. Ineligible projects include (but are not limited to) retail and other population driven businesses.

The JobsOhio Growth Fund focuses on fixed-asset investment by companies, including the following:

- Land
- Building (purchase, construction, or renovation)
- Machinery and equipment
- Capitalized costs directly related to a fixed-asset purchase
- Software development

Requires a 10% minimum borrower contribution/equity in the allowable project costs and uses. The required contribution may be higher depending on the company's financial and operating position and the project's characteristics.

Typically requires a senior or shared-senior lien position on project uses financed with the JobsOhio Growth Fund Loan proceeds. The program may consider a second mortgage and/or subordinate lien position on the project assets.

The program may require additional collateral or credit enhancements, including:

- Personal guarantees from owners of the company
- Corporate guarantees from related companies
- Full or partial letter of credit
- Life insurance on key business owners and/or managers
- Other types of credit enhancement, if necessary



### Contact Information

**Phone:** (614) 350-0378

**Toll Free:** (866) 727-8713

**Email:** [contact@jobsOhio.com](mailto:contact@jobsOhio.com)



### Online Resources

- **Program Webpage:** <https://www.jobsOhio.com/programs-services/incentives/jobsOhio-growth-fund-loan>

# State Grant and Loan Programs (continued)

## JobsOhio Workforce Grant

*Provides funding for the improvement of worker skills and abilities. Grant awards are based on factors such as job creation, additional payroll, fixed asset investment commitment, project return on investment, and project location.*

### Eligibility and Requirements

Requires job creation and training of employees within a specified period and may consider the amount of proceeds per job created and employee trained. JobsOhio may consider assistance for eligible projects that improve operational efficiencies or production expansion, along with the retention of jobs.

The program includes projects by companies engaged in JobsOhio's targeted industries and business functions. JobsOhio will set a wage floor based on multiple wage considerations. Ineligible projects include but are not limited to retail and other population driven businesses.

The JobsOhio Workforce Grant focuses on a company's training costs, which may include the following:

- Information technology
- Maintenance, skilled trades
- Leadership skills
- Product knowledge
- Quality management and processes
- Safety training (industry specific)
- Supervisory
- Technical processes
- Technical training
- On-the-Job training
- Equipment
- Materials
- Travel costs (domestic and international)

### Contact Information

**Phone:** (614) 350-0378

**Toll Free:** (866) 727-8713

**Email:** [contact@jobsohio.com](mailto:contact@jobsohio.com)

### Online Resources

- **Program Webpage:** <https://www.jobsohio.com/programs-services/incentives/jobsohio-workforce-grant>

## Ohio Department of Development (ODOD) Building Demolition and Site Revitalization Program

*Funding for the demolition of commercial and residential buildings and revitalization of surrounding properties on sites that are not brownfields. Total program funding is \$150 million, with \$500,000 set-aside for each county*

### Eligibility and Requirements

- County land reutilization corporations
- No funding match required for dedicated county portion; 25% otherwise

### Contact Information

**Email:** [redvelopment@development.ohio.gov](mailto:redvelopment@development.ohio.gov)

### Online Resources

- **Program Webpage:** <https://development.ohio.gov/community/redevelopment/building-demolition-site-revitalization-program>
- **Program Guidelines:** [https://development.ohio.gov/wps/wcm/connect/gov/6224080e-d08a-4b76-935d-c2992756ac6a/01262022-Development-Demolition-Site-Revitalization-Program-Guidelines.pdf?MOD=AJPERES&CONVERT\\_TO=url&CACHEID=ROOTWORKSPACE.Z18\\_M1HGGIKON0J000Q09DDDDM3000-6224080e-d08a-4b76-935d-c2992756ac6a-o0-1V11](https://development.ohio.gov/wps/wcm/connect/gov/6224080e-d08a-4b76-935d-c2992756ac6a/01262022-Development-Demolition-Site-Revitalization-Program-Guidelines.pdf?MOD=AJPERES&CONVERT_TO=url&CACHEID=ROOTWORKSPACE.Z18_M1HGGIKON0J000Q09DDDDM3000-6224080e-d08a-4b76-935d-c2992756ac6a-o0-1V11)



## OTHER STATE INCENTIVES

The Ohio Department of Development has a variety of other incentive programs to assist companies grow and create jobs. More information about these programs can be found at the Ohio Department of Development website: <https://development.ohio.gov/business/state-incentives/05-state-incentives>

- **166 Direct Loan Servicing.** Provides assistance to businesses that have been previously approved for a loan by the State of Ohio Controlling Board.
- **Innovation Ohio Loan Fund.** Provides assistance to businesses that have been previously approved for a loan by the State of Ohio Controlling Board.
- **Ohio Capital Access Program (OCAP).** A loan portfolio insurance program that enables small businesses to obtain credit to help them grow.
- **Ohio Community Reinvestment Area.** Provides real property tax exemptions for property owners who renovate existing or construct new buildings.
- **Ohio Job Creation Tax Credit (JCTC).** Provides information for businesses that have previously been approved for a tax credit by the Ohio Tax Credit Authority.
- **Ohio Micro-Loan Program.** Designed to stimulate the growth of new and existing businesses.
- **Ohio New Markets Tax Credit Program.** Provides an incentive for investors to fund businesses in low-income communities.
- **Ohio Opportunity Zones Tax Credit Program.** Provides an incentive to invest in projects in economically distressed areas known as "Ohio Opportunity Zones."
- **Ohio Rural Business Growth Program.** Designed to increase capital investment in businesses located in rural areas.
- **Regional 166 Direct Loan.** Provides low interest loans to businesses who may have limited access to adequate capital from private sources of financing.
- **Research and Development Investment Loan Fund.** Provides assistance to businesses that have been previously approved for a loan by the State of Ohio Controlling Board.
- **Rural Industrial Park Loan Program.** Provides low-interest direct loans to assist eligible applicants in financing the development and improvement of industrial parks.
- **State Small Business Credit Initiative.** Supports small businesses throughout the state.
- **Transformational Mixed-Use Development Program.** Provides a tax credit against development costs for construction developments that will have a catalytic impact on their site and surrounding area.
- **Women's Business Enterprise Loan Program.** Designed to stimulate the growth of existing women-owned businesses.

## PROGRAMS ADMINISTERED BY TRUMBULL COUNTY

- **Ohio Enterprise Zone Program (EZ).** Provides temporary tax exemptions from the increased assessed value of any improvement to new real and personal property investment (when that personal property is still taxable) when the investment is made in conjunction with a project that includes job creation.
- **Ohio Community Reinvestment Area (CRA) program.** An economic development tool that provides real property tax exemptions for property owners who renovate and invest in existing or construct new buildings.
- **Community Development Block Grant (CDBG) Economic Development (ED) Revolving Loan Fund (RLF).** Used to supplement financing that cannot be obtained from a bank, or to fill the "GAP" between a bank loan and the financing necessary to complete a proposed business project.

For More  
Information  
Contact:



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