



Ohio Site Inventory Program Grant and Loan Program Guidelines

The Ohio Site Inventory Program (OSIP) was established to create property within the state that is not being developed by the market, but that has proven demand and known economic benefit. This program will lay the foundation for development opportunities for Ohio prospects, improving the state's competitive edge with respect to attracting new investment and job creation by filling gaps in the state's inventory portfolio. The program will seek to leverage the investment and expertise of partners (private developers, port authorities, communities, etc.), mitigate risks and other limiting factors preventing product development, and speed up the process of bringing economically impactful inventory on-line.

There are four key components of OSIP:

1. Support for speculative site and/or building development
2. Completion of professional studies including preliminary engineering due diligence, real estate market assessment, and economic impact analysis
3. Assessment and Development of airport infrastructure and aviation facilities
4. Land Control through option agreements to be at a minimum of 3 years, preferably 5 years. Full land acquisition will be considered based on the priority of the site location via JobsOhio and JobsOhio Network Partner prioritization.

The speculative development component functions as a program with a defined project definition, to be vetted by the JobsOhio Sites Team prior to recommendation, and with support being awarded to an applicant with a contractual obligation to perform the work. The due diligence component is driven by the JobsOhio Sites Team, which contracts directly with vendors for defined scopes of work. The Airport Strategy component will utilize both the aforementioned speculative development and the direct contracting aspects.

Program details

- Program timeframe: July 2025 through June 2030
- Program funding will not exceed a total of **\$50 million** annually (\$250 million total) through a combination of loans, grants, and direct vendor/consultant payments. Unless authorized by JobsOhio President/CIO:
 - Speculative site/building development projects will be eligible for up to a maximum of \$2 million in grant, or \$5 million per project combination grant and loan based on project gap.
 - JobsOhio support for speculative site/building development projects is not to exceed 50% of the total project cost.
 - Land option or land acquisition-only projects will be considered on a case-by-case basis, to support a robust inventory of speculative sites in the state, and are subject to the approval of the JobsOhio Board of Directors.
- Speculative development projects will be prioritized by JobsOhio. While minimum program eligibility requirements exist, meeting those requirements is not indicative the project will receive approval or support.

- Program is designed to fill identified funding gaps and be used as a development accelerator. This will continue to provide Ohio a competitive advantage for expansion and attraction projects that fall within our Industry Sectors.

Guiding principles for program

- Primary focus is on filling known and/or proven inventory gaps aligning with JobsOhio's targeted industry sectors, and not on community development efforts striving to improve quality of life in a given location.
- These projects or land option opportunities should not have an end user identified; however, there should be demonstrated demand for the inventory being created.
- Objective is to assist in spurring development activity across Ohio; however, there is no guarantee financial support will be divided equally across the state, or the seven JobsOhio-defined regions.
- JobsOhio seeks a diverse statewide portfolio of different inventory types and locations (e.g. urban vs. suburban vs. rural, office vs. R&D vs. industrial, food grade buildings vs. light industrial vs. heavily infrastructured sites, etc.).

Eligible Speculative Development Applicants

- Eligible applicants include businesses, developers, non-profits, port authorities, or local governments.
- Applicant must have ownership or control of the property, or an option or development agreement with a cooperative landowner.
- Beneficiary cannot be the contaminator of environmental issues if such exist.

Eligible Speculative Development Projects

- Greenfield and brownfield sites are both eligible. For brownfields, the site may or may not be contaminated. The site is still eligible if it received Clean Ohio or other clean up funding in the past. A Phase I must be completed before applying (and a Phase II completed if required by the Phase I).
- For speculative site development (no proposed speculative building), sites should be at least 30 contiguous developable acres. Larger acreage fully infrastructured opportunities will be prioritized. Smaller site development opportunities in urban areas will require greater justification, preferably with an associated redevelopment component to be considered.
- For speculative building development, physical characteristics such as ceiling height, column spacing, floor thickness, square footage, etc. should align with industry trends and JobsOhio reactive site selection data.
- Participation from an experienced developer, port authority or equivalent to lead the redevelopment and marketing of the site is strongly encouraged.
 - The developer must commit to having a detailed development plan including the following:
 - Appraisal – a requirement for any land option or acquisition
 - Market analysis
 - Remediation plan (if applicable)
 - Site plan
 - Business plan (vision/planned reuse, pro-forma, sources & uses, financing plan & investor information, etc.)
 - Qualified cost estimates
 - Marketing plan for the property

- Development time frame; remediation (when applicable) and construction schedule

Speculative Development End Uses

- Eligible
 - Light to heavy industrial sites, parks, and buildings
 - Sites and buildings suitable for warehousing and distribution
 - Office buildings
 - Preference is for office building projects to be located in a downtown/urban core
 - If the proposed development is mixed use, ineligible end use components (e.g. retail/multi-family) should not exceed 20% of the total square footage.
 - Buildings suitable for supporting research and development activities
 - Sites suitable for supporting future development of business or industrial parks
 - Developed property must be suitable for an eligible end user aligned with a JobsOhio targeted industry sector.
- Ineligible
 - Recreational Parks
 - Residential
 - Retail
 - Hotels
 - Hospitals
 - Parking lots/garages
 - Entertainment venues

Eligible Speculative Development Costs

- Site Preparation
- Land option or acquisition
- New building construction
- Infrastructure (utilities, roads, rail, docks, etc.)
 - On-site (may be new or upgraded)
 - Off-site (e.g. utility lines, municipal plant improvements, substation improvements, etc.)
- For Redevelopment Projects
 - Demolition
 - Environmental Remediation
 - Environmental Testing and Lab Fees
 - Building Renovation
 - Removal & Disposal of Universal and Construction Waste
 - Asbestos Abatement
 - Lead Based Paint Abatement

Special Considerations for Speculative Development Costs

The following items will be considered for eligibility on a case-by-case basis:

- Administrative or general project management costs
- Engineering services
- Planning fees and material costs
- Other relevant professional fees
- Parking lots (only when used as an environmental control)

- Partially or Potentially Eligible Costs
 - Building and/or land acquisition, other than a targeted site control *
 - Legal fees associated with an environmental remediation project **
 - Real estate brokerage engagement and site marketing costs **

** Acquisition costs limited to no more than 25 percent of reimbursable eligible costs*

*** Eligible to be counted up to 15% of total project cost, but not an eligible cost for reimbursement*

Ineligible Speculative Development Costs

Ineligible costs include, but are not limited to:

- Signage/Lighting/Landscaping
- Parking lots/garages
- Environmental Insurances or Clearances
- Operational Maintenance Costs
- Tenant Improvements
- Meals and Entertainment / Travelling Expenses
- Fees or owed or promised money such as:
 - Fines and Costs from Violation of Law
 - Contributions and Donations
 - Interest on Borrowed Money
 - Debt Servicing
 - Rolling Stock
 - Taxes
 - Lease and Rent Payments
 - Retirement of Bonds or other Investment Vehicles
 - Legal fees

Factors to consider in selecting speculative development projects to be funded

- Physical site attributes/considerations
- Strength of the Developer/Applicant (to be vetted by JobsOhio)
- Strategic sector alignment
- Project prospects

Structure concepts (speculative development)

- Priority to be given to projects with multiple funding partners and a clear gap in funding
- Must develop the property for an eligible end use aligned with a JobsOhio targeted industry sector, including Federal Military Installations and Airport/Aviation uses that support air service and aerospace uses. If the property is sold for other government purposes, retail (multi-use not to exceed 20% retail/multi-family), or other non-compliant use then the beneficiary is subject to immediate and full repayment.
- Any remediation on the site should be completed within 24 months.
- If the project involves new construction, then project support should entail a loan component.
- Brownfield redevelopment (prior use) projects will generally receive more favorable support for removing blight and putting outdated inventory back into productive re-use.

Disbursement of funds (speculative development)

March 26, 2025

The Ohio Site Inventory Program Grant and Loan funds are reimbursement based, require supporting documentation and proof of payment.