

State of Ohio:

Ohio Enterprise Zone Program: Provides direct tax incentives to businesses that relocate or expand in Ohio. Certified local governments can provide real and/or personal tax exemptions of up to 75%.

Ohio Enterprise Bond Fund: Provides loans for land and building acquisition, construction, expansion or renovation and equipment purchases. Benefits include a fixed rate for up to 20 years.

State of Ohio 166 Regional Loan Program: Assists in financing small, industrial businesses located in Ohio. Loans are available for fixed assets, including land, buildings, and equipment.

Innovation Ohio Loan Fund Program: Awards competitively priced loans to Ohio companies to support the commercialization of innovative products and services. This program can fund up to 75% of a project's costs through loans ranging from \$250,000 to \$5 million.

Ohio Job Creation Tax Credits: Provides state income tax credit for businesses that expand or relocate in Ohio creating at least 25 new full-time positions.

Training Tax Credit: Provides tax credits for employers that train existing employees who are at risk of losing their jobs due to skill deficiencies.

City of Cleveland:

Core City I Loan Fund: Assists businesses in expansion. This program is intended to bridge the gap between total project costs and the amount of private investment that can be attracted to support a project. Loans are given ranging from \$100,000 to \$500,000 for smaller projects that cost less than \$1 million, and from \$100,000 to \$1 million for larger projects.

Cleveland Empowerment Zone (EZ): Provides loans for businesses which expand or relocate in the Empowerment Zone (the urban communities of Fairfax, Glenville, Hough and MidTown). EZ programs include:

- * Real Estate Loans: Designed for business expansion or relocation.
- * Machinery and Equipment Loans: Helps finance the acquisition of new equipment.
- * EZ Business Opportunity Loan: Provides loans and rebates for small businesses located in the EZ for the purpose of interior and exterior renovations.

Storefront Renovation Program: Offers a rebate to businesses for exterior renovations following certain commercial rehabilitation design standards.

City of Youngstown:

The Youngstown Initiative: The Youngstown Initiative is a collaborative effort between the public sector and local banks. Benefits include grants of up to 20% the total cost for business development, grants of up to \$50,000 for projects which require demolition, and grants of up to \$5,000 for those who develop a small business in Youngstown.

City of Akron:

Downtown Façade Improvement Grant: The city of Akron provides a matching grant of 50% for businesses, owners or tenants who make improvements to building fronts, sides or rear.

Main Street Business Incentive Program: Grants of up to \$5,000 are available for businesses that relocate to downtown Akron.

Enterprise Zone/ Enterprise Community Bond Program: Provides financing for commercial and industrial manufacturing projects. Bond financing involves the issuance of tax-exempt bonds to help finance the acquisition, construction or improvement of land or property for manufacturing or commercial businesses located in Akron.

Downtown Development Loan Program: Provides low-interest loans for the expansion or rehabilitation of downtown businesses. Loans of up to \$175,000 are available at rates 3% below the prime interest rate.

City of Canton:

Canton Community Improvement Corporation: Provides loans to help business owners finance fixed assets such as real estate, machinery, and equipment.

Net Profit Tax Incentive Program: Any business that relocates to Canton will be eligible for a yearly payment up to 50% of the “net profits tax” paid to the City of Canton.

Cuyahoga County:

Economic Development Loan Program: Provides financial assistance to businesses relocating or expanding in Cuyahoga County. Loan amounts approved between \$35,000 to \$350,000 at a fixed interest rate of 4.25%.

Grow Cuyahoga County Fund: Assists small businesses within Cuyahoga County in expanding their business. The Grow Cuyahoga County Fund gives loans ranging between \$100,000 and \$1 million at or below market rates.

MADE in Cuyahoga County Program: Provides manufacturing businesses within Cuyahoga County with long-term, fixed-rate financing at rates lower than the prime interest rate.

New Product Development and Entrepreneurship Loans: Aims to assist small businesses and entrepreneurs in bringing original ideas to the marketplace. Loans of up to \$115,000 can be rewarded for the development of a new product.

Lake County:

Community Improvement Corporation (CIC): The purpose of the CIC is to promote the industrial, economic, commercial and civic development of Lake County. The CIC is the organization through which revenue bonds may be issued as well as debentures, notes and other evidences of indebtedness in order to make loans for development purposes.

Industrial Revenue Bond Financing: Assists in the financing of industrial and commercial expansion through the issuance of industrial revenue bonds, which are exempt from Federal Income Taxation. Tax-free revenue bond financing permits 100% financing of land, building and equipment at low interest rates.

Summit County:

Tax Incentives and Enterprise Zones: Certain areas of Summit County are designated as Enterprise Zones which allows incentive agreements to be negotiated between the county, local communities and businesses seeking to expand or relocate within these zone areas.

Stark County:

Enterprise Zone (EZ): Offers assistance to businesses when locating or improving their property. A portion of both real and personal property taxes may be abated under an EZ.

Community Reinvestment Area (CRA) Program: Tax abatement program for retail businesses and residential improvements.

Cleveland-Cuyahoga Port Authority:

Fixed Rate Financing Program: Assists small businesses with financing for fixed assets such as equipment, land and buildings. Provides loans at a fixed rate for up to 25 years.

Off-Balance Sheet Financing and Leasing Program: Assists companies and non-profit organizations that want a new facility but do not want the asset to appear on their balance sheet. This program allows the port authority to own the facility and lease it to the company.

Foreign Trade Zone: Helps to stimulate the economic growth and development of businesses. Benefits include deferral, reduction or elimination of custom duties. Additionally, companies that are activated within the Foreign Trade Zone Program are exempt from state inventory taxes.

Lorain Port Authority:

As a partner with the Cleveland-Cuyahoga Port Authority, the Lorain Port Authority's customized lending tools can be used for equipment, construction, land and building acquisition, and facility improvements. Like the Cleveland-Cuyahoga Port Authority, the Lorain Port Authority offers:

***Fixed Rate Financing Program**

***Off-Balance Sheet Financing and Leasing Program**

***Foreign Trade Zone**

Toledo-Lucas County Port Authority:

Fixed Interest Rate Revenue Bonds: Provides small and medium businesses access to the national capital market. Offers financing for projects ranging from \$1 million to \$8 million at fixed interest rates.

Off-Balance Sheet Financing and Leasing Program: Assists companies and non-profit organizations that want a new facility but do not want the asset to appear on their balance sheet. This program allows the port authority to own the facility and lease it to the company.

Small Business Administration 504 Loan Program: Provides fixed asset funding for businesses with a net worth under \$7 million. This program offers a fixed rate at or below the market rate.

Miscellaneous:

The Fund for Our Economic Future: The Fund for Our Economic Future is a collaboration of more than 100 foundations, organizations and philanthropists from across Northeast Ohio that support the initiatives of Advance Northeast Ohio through grantmaking, research and civic engagement. The Fund makes grants for businesses that relocate or expand in Northeast Ohio.

The Cleveland Foundation: In 2007, the Cleveland Foundation awarded over \$85 million in grants, primarily to non-profit organizations in Cuyahoga, Lake and Geauga counties.

CIIM is available to assist Italian companies with above public financing programs as well as tailoring public financing programs to meet your specific needs.