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## Public Law & Finance

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Tucker Ellis & West LLP

### ***\$50 + Million in Grant Funding to Accelerate Commercial Site Development***

Lt. Governor Lee Fisher recently announced the award of \$46 million in Job Ready Sites Program (JRS) as well as another \$4.5 million in other state infrastructure grants for 12 commercial sites throughout the state. This program, administered by the Ohio Department of Development, assists communities by giving them a jump start in developing shovel-ready sites into marketable business sites.

The State plans to sell bonds totalling \$150 million over a seven-year period to fund the JRS Program grant awards. Each grant, capped at \$5 million, may be used to offset costs incurred in the development of industrial and commercial land sites. The funds may be used to acquire real property, make utility upgrades and to offset construction build-out costs. The objectives of this program are two-fold: create sites that will fill gaps in Ohio's current land inventory and foster unique catalytic reinvestments in developed areas in the State.

The JRS program was authorized in 2005 via State Issue 1. Since its inception it has awarded \$102.5 million in grants designed to improve the quality and growth of business in Ohio. By improving land sites for commercial use, companies looking to relocate or expand

their research centers or production facilities have created job growth in Ohio.

The Job Ready Sites Program provides grants in five identified high-impact project site categories.

#### **5 High-Impact project site categories:**

1. Mega Manufacturing Operations 1000 acres or more
2. Technical Centers/Research Laboratories
3. Manufacturing Operations
4. Existing Industrial Buildings
5. Leadership in Energy & Environment Design (LEED) Certified Smart Office Complexes

Your company may have new opportunities for growth and development as grants are awarded to applicants through both a competitive and direct application process to the Ohio Department of Development. For more information about the JRS Program or any of the other grant programs the State of Ohio has to offer, please contact Nicholas C. York at [nicholas.york@tuckerellis.com](mailto:nicholas.york@tuckerellis.com) (216) 696-5572