

**OHIO DEPARTMENT OF DEVELOPMENT LAUNCHES  
STRATEGIC PLAN AND ECONOMIC STIMULUS PACKAGE INITIATIVES**

The Ohio Department of Development, led by Lt. Governor Lee Fisher, recently announced a *Strategic Plan* with a host of major new initiatives designed to get Ohio's economy going again.

In May, we hosted a forum featuring Lt. Governor Fisher and top staff from the Department of Development. They presented our guests with the opportunity to provide input into the Department's strategic planning process and outlined the framework of Governor Strickland's \$1.57 billion economic stimulus/job creation plan which was later enacted in June

The Department's multi-faceted *Strategic Plan* sets forth fifteen (15) strategies and a host of new economic incentives to maintain, expand and/or relocate a business in Ohio. One critical aspect of the *Strategic Plan* is its "Targeted Industry" approach. The Department has identified nine (9) industries "best suited to Ohio's core strengths" and will target incentive programs and funds to those industries. The nine industries are:

<ul style="list-style-type: none"><li>• Advance Energy and Environmental Technologies;</li><li>• Aerospace and Aviation;</li><li>• Agriculture and Food Processing;</li><li>• Bioscience and Bioproducts;</li><li>• Corporate and Professional services;</li></ul>	<ul style="list-style-type: none"><li>• Distribution and Logistics;</li><li>• Instruments, Controls, and Electronics;</li><li>• Motor Vehicle and Parts Manufacturing; and</li><li>• Polymers and Advance materials.</li></ul>
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A key focus within those industries will be "investment in technological innovation and commercialization". The *Strategic Plan* also calls for support of a New Generation of the Ohio Third Frontier program. The Third Frontier program, created in 2003, has provided nearly \$1.6 billion in state funds to expand Ohio's high tech and research capabilities in biotechnology, manufacturing, polymers and IT technologies, among others.

Another important component of the *Strategic Plan* is the creation of the **Ohio Hubs of Innovation and Opportunity**, which offers targeted resources to developers, entrepreneurs, and existing businesses to renew or develop physical locations and facilities to foster new business development in specific locations deemed to be "areas of growth and opportunity."

In addition to some of the new programs outlined above, The Department of Development has a variety of existing financial incentive programs including grants, low interest loans, tax credits and other business support services. We have worked closely with the Lt. Governor and the Ohio Department of Development on a number of projects to assist clients in navigating the application, evaluation and award of financial incentives process.

<u>Grant/Loan Financing</u>	<u>Real Estate Development/Environmental</u>	<u>Business Services</u>
<ul style="list-style-type: none"> <li>• Ohio Enterprise Bond Fund</li> <li>• 166 Direct Loans</li> <li>• Urban Redevelopment Loan</li> <li>• Innovation Ohio Loan Fund</li> <li>• Research and Development Investment Loan Fund</li> </ul>	<ul style="list-style-type: none"> <li>• Clean Ohio Revitalization Fund</li> <li>• Job Ready Sites Program</li> <li>• Industrial Site Improvement Fund</li> <li>• Brownfield Revolving Loan Fund</li> </ul>	<ul style="list-style-type: none"> <li>• Ohio Lender Participation Program</li> <li>• Ohio Urban Entrepreneurship Program</li> <li>• Technology Investment Tax Credit</li> <li>• Global Markets Division/International Trade Assistant</li> </ul>

Later this Fall, the Department of Development will launch new programs towards implementation of the State’s \$1.57 billion economic stimulus package. In October, the State will roll-out a new program designed to invest \$150 million in the Advanced Energy and Environmental Technologies industries. The State is planning to “go live” with program information on October 29<sup>th</sup>, with an opportunity for comments and questions at a conference to be convened in early November. We will be working with our clients to provide comments and questions to State officials. Immediately following the “interested parties” conference there will be an open application and evaluation process, with funds available upon approval.

In 2009, we expect the Department of Development to live up to its *Strategic Plan*’s promise to be “**a change maker**

**instead of simply reacting to change”** and to continue to work closely with us and our clients. Job creation and the development of products and services that will lead to job creation in the nine targeted industries will be the State’s primary focus in 2009-10.

Whether large or small, existing or developing, your company has a tremendous opportunity to take advantage of the State’s renewed commitment to providing efficient and cost effective incentive options to get your company and Ohio’s economy to full strength.

For additional information on any of the above programs, please contact our Public Law Group, Nick York, Tucker Ellis & West LLP, 1150 Huntington Building, 925 Euclid Avenue, Cleveland, Ohio, 44115-1414, (216) 696-5572, [nyork@tuckerellis.com](mailto:nyork@tuckerellis.com).