

## Incentive Financing Summary

### Heffner and Associates, Ltd.

Name of Program	Who is Eligible	Identify Benefit	Restrictions	How to Apply
<b>Basic 7(a) Loan Guaranty (SBA)</b>	Start up and existing small businesses	To help qualified small businesses obtain financing when they are not eligible through normal lending channels	Loan maturity is up to 10 years for working capital and generally up to 25 years for fixed assets.	Through commercial lending institutions or County Job Center or Heffner and Associates.
<b>Certified Development Company, a 504 loan program (SBA)</b>	Small businesses requiring "brick and mortar" financing	Provides long term, fixed rate financing to small businesses to acquire real estate or machinery or equipment for expansion or modernation.	Business must create or retain one job/\$50K provided by the SBA. "Small Manufacturers" must create or retain 1 job/\$100,000 or improve the economy of the locality or achieve one or more public goals.	Through commercial lending institutions or Regional Economic Development Center or County Job Center or Heffner and Associates.
<b>Microloan, a 7(m) Loan Program (SBA)</b>	Small businesses and non-profit child-care centers needing small scale financing and technical assistance for start-up or expansion.	Short term loans up to \$350,000 for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery, and/or equipment.	Can't be used to pay existing debts or purchase real estate.	Through commercial lending institutions or Regional Economic Development Center or County Job Center or Heffner and Associates.
<b>Business and Industry Guaranteed Loans (USDA)</b>	Borrower must be: 1. Providing employment 2. Improve economic/environmental climate 3. Promote conservation, development, and use of water for aquaculture 4. Reduce reliance on nonrenewable energy resources	To improve the economic and environmental climate in rural communities	Total amount of loan not to exceed \$10 million. Maximum repayment not to exceed 30 years on real estate and 15 years for machinery and equipment.	<a href="http://www.rurdev.usda.gov/recd_map.html">www.rurdev.usda.gov/recd_map.html</a>

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<b>Rural Business Enterprise Grants (USDA)</b>	Rural public entities, Indian tribes, and rural private non-profit corporations	Provides grants for rural projects that finance and facilitate development of small and emerging rural businesses that help fund distance learning networks, and help fund employment related adult education programs.	Discuss project with USDA Rural Development State Office.	Contact your USDA Rural Development State Office or County Job Center or Heffner and Associates.
<b>Rural Business Opportunity Grants (USDA)</b>	Rural public bodies, rural non-profit corporations, rural Indian tribes, and coops with primarily rural members.	Promotes sustainable economic development in rural communities primarily through training and technical assistance.	Discuss project with USDA Rural Development State Office.	Contact your USDA Rural Development State Office or County Job Center or Heffner and Associates.
<b>Rural Economic Development Loan Grant (USDA)</b>	Non-Profit Utility Companies	Provides zero interest loans to local utilities which they pass through to local businesses for projects that will create and retain employment in rural areas	Maximum amount not to exceed \$300,000	Contact your USDA Rural Development State Office or County Job Center or Heffner and Associates.
<b>Section 9006 Grant Program (USDA)</b>	Farmers, ranchers, and rural small businesses that are able to demonstrate financial need	To provide assistance to purchase and install renewable energy systems and make energy efficiency improvements.	Grants are awarded on a competitive basis and can be up to 25% of total eligible project costs.	Contact your USDA Rural Development State Office or County Job Center or Heffner and Associates.
<b>Section 9006 Guaranteed Loan Program (USDA)</b>	Must be an agriculture producer or rural small business.	Encourages the commercial financing of renewable energy and energy efficiency projects.	Maximum = 50% of project's cost, Maximum = \$10 million / project, Minimum = \$5000 / project	Contact your USDA Rural Development State Office or County Job Center or Heffner and Associates.
<b>Ohio Enterprise Bond Fund (ODOD)</b>	Businesses expanding and able to show repayment and management capabilities	Allows access to national capital markets for unrated companies.	Discuss with Regional Economic Development Director.	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.

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<b>Volume Cap Program (ODOD)</b>	Must involve loans to low-income home buyers, student loans, construction or improvement of certain types of manufacturing facilities, solid waste treatment equipment or pollution abatement facilities, or multifamily rental housing developments.	Authorizes bond issuers with ability to finance projects at interest rates below that of the conventional market.	Discuss with Regional Economic Development Director.	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.
<b>166 Direct Loan (ODOD)</b>	Businesses that create or retain 1 job for every \$15,000	Provides loans for land and building acquisition, expansion or renovation, and equipment purchase	Up to 30% of total eligible fixed costs	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.
<b>Regional 166 Direct Loan (ODOD)</b>	Must retain 1 job for every \$35,000 received	Provides loans for land and building acquisition, construction, expansion or renovation and equipment purchases for eligible businesses.	Up to 40% of total eligible fixed costs.	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.
<b>Pioneer Rural Loan (ODOD)</b>	Eligible in areas with labor surplus, distressed counties and situationally distressed counties. Program seeks projects that will create/retain at least 1 job for every \$35,000 of state investment during the first 3 years of the project.	Provides loans for businesses locating or expanding in Ohio's rural areas. Businesses must demonstrate that they will create new jobs for Ohio citizens in rural areas. Loan may be used for land acquisition and buildings, new construction, and renovation.	Maximum loan amount not to exceed \$750,000	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.

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<b>Rural Industrial Park Loan (ODOD)</b>	Non-Profit organizations that promote development in rural areas; local government units are eligible to apply for financing of off-site infrastructure improvements	Provides direct loans and loan guarantees to rural, distressed local communities and other eligible applicants committed to well-planned industrial parks.	Maximum loan amount is the lesser of \$1 million or 75% of total project costs.	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.
<b>Urban Redevelopment Loan</b>	Distressed MSA Central Cities - Municipality or designated nonprofit economic development organizations	Removes development barriers from urban core property so that private sector job opportunities can be created.	Maximum loan amount is the lesser of \$5 million or 40% of total project costs.	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.
<b>Innovation Ohio Loan Program (ODOD)</b>	Leading technology companies needing financial resources for product commercialization	Funds the acquisition, construction, renovation or improvement of facilities, and the acquisition and installation of equipment for innovation projects that create new products and services.	Maximum loan amount is 75% of a projects qualifying costs	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.
<b>Research and Development Investment Loan Fund Program (ODOD)</b>	Projects in which research is undertaken for the purpose of discovering and developing new products or processes, techniques, formulas, or inventions.	Incentivizes Ohio companies to make new investments in R&D activities	Maximum annual tax credit = \$150,000	Contact the Office of financial incentives 614-466-5420 or County Job Center or Heffner and Associates.

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<b>Trade Adjustment Assistance Center</b>	Must be in business for at least 2 years and be able to show evidence of distress caused by imports.	Helps small manufacturers that have been negatively impacted by imports improve their competitive and long-term viability	Must be able to show a decline in sales over the past 12 months, a loss of 5% of workforce, and a loss customers who are purchasing imported product in direct replacement of products produced by the firm.	Contact Great Lakes TAAC at 877-877-5439 or Heffner and Associates.