

# Policies and Guidelines - 2026

## Economic Development and Predevelopment Grant Programs

Economic Development (ED) and Predevelopment (PD)	
<b>Application Window</b>	<p>The 2026 ED and PD Grant round opens May 1<sup>st</sup>, 2026. There is no application fee. The application deadline is June 19<sup>th</sup>, 2026.</p>
<b>Eligibility Requirements for Applicants</b>	<p>An ED or PD Grant applicant is eligible for consideration only if it satisfies the following criteria:</p> <ul style="list-style-type: none"> <li>• Must be a community-based non-profit development organization undertaking housing, economic development, and commercial revitalization projects.</li> <li>• Must be qualified to do business and in good standing in the State of Ohio; a 501(c)(3) tax-exempt entity; operating for at least two (2) years; and governed by organizational documents that include language regarding its community-based nature and purpose to meet the needs of geographically defined low-and-moderate income neighborhoods, communities, or target areas in Ohio.</li> <li>• Must demonstrate financial capacity and ability to see the project through completion.</li> <li>• If the applicant is a previous ED or PD Grant awardee, it must have drawn all grant funds and fulfilled any other requirements associated with that project.</li> </ul> <p>Entities that are <u>not</u> eligible to apply for ED or PD Grants include for-profit organizations, chambers of commerce, units of local government, regional planning commissions, community improvement corporations.</p>
<b>Uses of Grant Proceeds</b>	<p><u>ED Grant</u> proceeds fund community-based nonprofits that create long-term private sector jobs to stabilize income for low-income communities. Such eligible organizations may use ED Grant proceeds to fund hard and soft project costs approved by Finance Fund including, but not limited to:</p> <ul style="list-style-type: none"> <li>• Acquisition of real estate, machinery, equipment, furniture, fixtures, inventory, etc.</li> <li>• Working capital, administrative costs, and other approved soft costs.</li> </ul>

	<p><u>PD Grant</u> proceeds must be used in connection with potential housing developments and may fund predevelopment project costs including, but not limited to:</p> <ul style="list-style-type: none"> <li>• Feasibility Studies</li> <li>• Environmental Review</li> <li>• Legal Research</li> <li>• Engineering/Architectural Drawings and Site Plans</li> <li>• Business Plans</li> <li>• Market Studies</li> <li>• Zoning and Permit Fees</li> </ul>
<p><b>Maximum Grant Amount</b></p>	<p>ED Grant: \$150,000 PD Grant: \$40,000</p>
<p><b>Disbursement Process, Required Documentation, and Timeline</b></p>	<p>Each applicant must submit, within the deadline specified by Finance Fund, a fully completed and executed grant application on the form provided by Finance Fund, together with all required attachments and documentation supporting the eligibility of the applicant and its project.</p> <p>If awarded ED or PD Grant proceeds, the organization must submit the following documents to Finance Fund to receive funds:</p> <ul style="list-style-type: none"> <li>• Within ten (10) days of receipt, an executed ED or PD Grant agreement, as applicable.</li> <li>• Within three (3) months of the date of the executed ED or PD Grant agreement, a completed and executed disbursement request on the form provided by Finance Fund, together with the following: <ul style="list-style-type: none"> <li>a. An updated project budget and evidence of eligible costs. Evidence of eligible costs shall be determined in Finance Fund’s reasonable discretion but may include invoices and proof of payment; and</li> <li>b. A completed and executed ACH transfer on the form provided by Finance Fund.</li> </ul> </li> </ul>

	<p>Please be advised of the following:</p> <ul style="list-style-type: none"> <li>• ED and PD Grant proceeds may only reimburse costs incurred <b>after April 1, 2026</b>.</li> <li>• Grantees may request only one (1) disbursement of ED or PD Grant funds, which must be made within the three (3) month period described above.</li> <li>• Finance Fund shall advance ED or PD Grant proceeds within thirty (30) business days following Finance Fund's receipt of all documents described above.</li> <li>• Failure of grantee to submit any documents within the timeframes described above may result in grantee's forfeiture of the ED or PD Grant funds and/or the termination of the ED or PD Grant agreement, as determined in Finance Fund's sole discretion.</li> </ul>
<p><b>Housing Requirements</b></p>	<p>If ED or PD Grant proceeds are used in connection with a housing project:</p> <ul style="list-style-type: none"> <li>• All households assisted with the ED or PD Grant proceeds must qualify by income at fifty percent (50%) or below the area median income (AMI).</li> <li>• If applicable, grantees must prepare and implement a plan to reasonably assist any families and individuals displaced by the housing project in obtaining decent affordable housing.</li> </ul>