

Agency	Program/Type	Authorized Use of Funds	Eligible Borrower	Prevailing Wage	Special Requirements	
					Other Financing	Owner Cash Equity
<b>Ohio Department of Development Finance Programs</b>	166 Loan Program/Direct Loan	Purchase land, buildings, new construction, renovation, machinery and equipment	Ongoing manufacturing firm (owner occupied only), distribution	Yes	25% minimum bank participation	10%
	166 Regional Loan Program/Direct Loan	Same as above	Same as above	Yes	Same as above	Same as above
	Ohio Enterprise Bond Fund/Direct Loan	Same as above	Manufacturer (tax exempt bonds); industrial, commercial and service (taxable bonds)	Yes	None required	Same as above
	Community Development Block Grant/Direct Loan	Same as above; some soft costs	Private for-profit business and industry	Yes	40%-60% bank participation	Minimum 10% of which a minimum of 5% in fixed assets
	Small Project IDB Program/Direct Loan(Ohio Pooled Bond Program)	Same as above; special requirements for used equipment and buildings	Tax exempt; manufacturing only	Yes	Standby LOC required	None specified
<b>Rural Economic &amp; Community Development Services (formerly FmHA)</b>	RECDS Business and Industry Guaranteed Loan Program	Working capital, purchase of machinery and equipment, real estate	Manufacturing, wholesale, retail service in rural areas and small towns	Does not apply	Private lender access program	Minimum 10%
<b>Federal</b>	Industrial Development Bonds/Bond Financing	Capital facilities (fixed assets); some soft costs	Tax exempt: manufacturing only. Taxable: manufacturing, commercial or service	Does not apply	LOC required	None specified
<b>Small Business Administration</b>	International (guaranty only)	Purchase or upgrade of facilities or equipment. Working capital	SBA eligible businesses with, or planning, export activities	Yes	Private lender access program	10%
	SBA 504/Direct Loan	Fixed assets only	Existing for-profit business or industry. No start-ups	Does not apply	Private lender provides 50% of first mortgage; 20 years: real estate	10%
	SBA 7(a) Program/ Loan Guaranty	Working capital, fixed assets and/or real estate	SBA eligible for-profit businesses	Does not apply	Private lender access program	10%-30%

Sources: Ohio Department of Development (ODOD)  
Rural Economic and Community Development Services (RECDS)  
U.S. Small Business Administration (SBA)  
Columbus County-wide Development Corporation (CCDC)

Job Creation/ Retention	Collateral Security	Loan Amount	Term	Rate	Fees	Contact
1 FTE/\$15,000	Personal and corporate guarantees; shared collateral position with bank; key person life insurance	\$350,000 to \$1 million; up to 30% of eligible costs Note: 166 is take-out financing	15 years: real estate; 10 years: machinery and equipment	2/3 of prime; plus 1/4% annual servicing fee	Application and commitment fees	Office of Financial Initiatives, ODOD 800-848-1300
Same as above	Same as above	Up to \$350,000 or 30% of total project cost, or up to \$200,000 or 40% of total project cost	Same as above	2/3 of prime (negotiable)	Determined locally	Same as above
Yes	State takes first mortgage; personal and corporate guarantees, key person insurance, possible LOC	\$1 million to \$10 million; up to 90% of total project cost	25 years: real estate or 120% of average asset life	Fixed at time of bond sale	Application, commitment, closing costs and annual fee	Same as above
1 FTE/\$15,000	Second mortgage, personal and corporate guarantees	Up to \$500,000; up to 50% of eligible costs (usually 30%-40%)	Up to 15 years	Negotiable fixed rate (4%-7%)	Determined locally	Office of Housing and Community Partnerships 614-466-2480
Yes	Standby LOC	\$400,000 to \$1.5 million in quarterly pool; 100% of eligible costs	Maximum 30 years or 120% of average life of asset	Averages 6% fixed rate	Issuance expenses (lower than IDBs)	Office of Financial Initiatives, ODOD 800-848-1300
Yes	Negotiated with participating lender	Minimum \$500,000 up to \$10 million guaranteed up to 80%; preference to loans under \$5 million	7 years: working capital; 15 years: machinery and equipment; 30 years: real estate	Negotiated rate; fixed or variable	One-time guarantee fee (2%)	Rural Economic & Community Services 614-469-5400
Yes	Negotiated with bank or underwriter	Minimum \$1 million; maximum \$10 million for tax exempt; up to 100% of eligible costs	Floating or fixed; up to 20 years	Tax exempt; 65% of conventional rate. Taxable: T-Bond rate + 1%	Application, processing and annual fee	Local Community Improvement Corporations
Yes	Personal guaranty	Up to \$1 million for facilities or equipment; up to \$250,000 for working capital	Same as SBA 7(a) loan guaranty	Same as SBA 7(a) loan guaranty	Yes	SBA-Columbus 614-469-6860; Cleveland 216-522-4180; or Cincinnati 513-684-2814
1 FTE/\$35,000	Personal and corporate guarantees; 2nd mortgage; key person life insurance	Up to \$750,000; up to 40% of eligible costs; up to \$1 million in rural areas	10 years: machinery and equipment; 20 years: real estate	Fixed monthly; approximately 1% above U.S. Treasury Bonds	Yes	Same as above
Does not apply	Personal and corporate guaranties	Up to \$155,000 guaranteed at 90%; currently up to \$500,000 guaranteed at 85%	7 years: working capital, 10 years: machinery and equipment, 25 years: real estate; determined by bank	Up to prime + 2 3/4%; fixed or variable; determined by bank	Yes	Bank or SBA-Columbus 614-469-6860; Cleveland 216-522-4180; or Cincinnati 513-684-2814