

## **BUSINESS ECONOMIC DEVELOPMENT PROGRAMS**

## Department of Planning & Development

Joe Duffy, Director

Annette M. Blackwell, Mayor

- Maple Heights Property Tax Abatement (Community Reinvestment Area): Commercial Property Tax Abatements can range up to 100% for 15 years in Maple Heights, and must be approved by City Council and local school district.
- Maple Heights Job Attraction and Retention Grant: The City may grant a refundable (or non-refundable) credit against its tax on income, to a taxpaying company in order to create jobs. If a credit is granted, it will be measured as a percentage of the new income tax revenue the municipality derives from new employees of the taxpayer and will be for a term not exceeding 15 years. Contact the Planning and Development Department to discuss. Grants require City Council approval and data-backed business growth projections.
- Maple Heights Small Business Administration Partnership: Maple Heights participates in a forgivable loan program, contingent on obtaining a private loan for 75% of project cost and job creation. To learn more, visit <a href="https://citymapleheights.com/government/departments/planning-development/small-business-partnership-program/">https://citymapleheights.com/government/departments/planning-development/small-business-partnership-program/</a> and also <a href="https://www.sba.gov/district/cleveland">https://www.sba.gov/district/cleveland</a> to learn more about other programs and services.
- <u>Cuyahoga County Department of Development</u>: Offers a variety of programs to assist businesses including business attraction incentives and business growth lending. For additional information call (216) 443-7260 and visit <a href="https://cuyahogacounty.us/development">https://cuyahogacounty.us/development</a>
- Economic & Community Development Institute (EDCI): Provides financing, start-up training, coaching, networking, and access to a professional advisory network. Loans range from \$750 to \$350,000 for businesses that may not qualify for conventional bank financing. For more information, call (614) 559-0115 and visit <a href="http://www.ecdi.org">http://www.ecdi.org</a>
- Finance Fund of Ohio: Certified Community Development Finance Institution (CDFI), offering range of funding resources for eligible recipients. Call (614) 221-1114 or browse programs at <a href="https://www.financefund.org/">https://www.financefund.org/</a>
- ➤ <u>Hebrew Free Loan Association</u>: Provides interest-free loans to support economic self-sufficiency. Loans can be granted for individuals, business or educational goals. Visit <a href="https://interestfree.org/">https://interestfree.org/</a> and call (216) 378-9042.
- ▶ <u>JobsOhio</u>: State entity offering incentives and services, with regional district (**Team NEO**). Learn more at: https://www.jobsohio.com/programs-services/incentives and https://northeastohioregion.com/
- ➤ <u>UBIZ Venture Capital</u>: Provides underserved, disadvantaged and small businesses an opportunity to compete and grow in their industry. Intense pre-loan counseling and technical training that are aligned with access to capital are the core pillars of UBIZ service delivery model. For additional information call (216) 622-0999 and visit <a href="https://www.ubiz.biz/home">https://www.ubiz.biz/home</a>