



## **Research & Development Grant**

### Program Summary

The JobsOhio **Research & Development (R&D) Grant** was created to facilitate strategic corporate R&D centers in Ohio. Such projects will support the development and commercialization of emerging technologies and/or products that align with one or more of JobsOhio's targeted industries (Advanced Manufacturing, Aerospace & Aviation, Automotive, BioHealth, Financial Services, Food Processing, Information Technology, Logistics & Distribution and Shale Energy & Petrochemicals). Examples of projects could include, among other areas of focus, Additive Manufacturing (3-D Printing), Advanced Materials, Aeropropulsion, Autonomous Vehicles, Biomedical, Carbon Fiber, Cybersecurity, Data Analytics, Financial Technology (FinTech), Energy Storage/Fuel Cells, Internet of Things (IoT), Sensors and Unmanned Aerial Systems.

R&D grant decisions are based on a number of project factors, including but not limited to alignment with JobsOhio sector strategies, job creation, new payroll, and fixed-asset investment commitments, and project location.

An R&D grant may provide funding for a portion of the costs related to a new center over 5 years. The R&D Grant program will have an initial total funding authorization of \$50 million.

#### **Job Creation**

R&D grant funded activities are expected to create at least 5 new jobs, foster new technology-enabled products or services, and attract new technology-enabled companies to Ohio.

To the extent that new production facilities result from commercialized products and services from a new Ohio R&D center, JobsOhio will require (prior to a Grant recipient's investment decision) notification of such planned facilities and the opportunity to present site alternatives to the Grant recipient.

#### **Eligible Applicants**

Applicants can include any for-profit company or non-profit institute with a minimum of 5 years operating history and annual revenue of greater than \$10 million. The credit rating of each Applicant will be considered, along with other customary due diligence items.

## **Eligible Projects**

To be eligible to receive an R&D Grant, a center must represent at least \$3 million in new cash investment by a for-profit company or non-profit institute.

## **Eligible Costs**

Funds can be used for Qualified Research Expenses (QRE) and satisfy operational, equipment or facility needs related to:

- Industry-driven, value-added applied research;
- Software development; and,
- Developing technologies that can be commercialized by a for-profit company or non-profit institute

Equipment purchased with JobsOhio funds, if any, must remain in Ohio throughout its useful life. Operational activity funded with JobsOhio funds, if any, must occur in Ohio.

## **Term**

The term of grant agreements will be up to five (5) years. Each year, the grant recipient is required to submit a status report detailing the overall progress of the project (including milestones, actual vs. budget) and the measurable economic impacts on Ohio.

## **Disbursement of Funds**

JobsOhio funds will be disbursed on a reimbursement basis, first with respect to fixed assets and second, with respect to non-fixed assets, in each case with supporting documentation required with respect to dollars invested. All awards under the R&D grant are subject to approval by the Chief Investment Officer (CIO).