

Finance Fund

partner • invest • grow



Finance Fund builds bridges between resources and low-income communities to stimulate economic development and improve lives.

■ WHO WE ARE

Finance Fund is a statewide nonprofit community development organization that enables the revitalization of economically distressed communities across Ohio.

Established in 1987, Finance Fund connects Ohio's underserved communities with public and private sources of capital. We simplify the complexities of the funding process and manage the flow of millions of public and private dollars to help good ideas come to life – ideas that change systems, create jobs, address community needs and improve the quality of life.

■ WHAT WE DO

Since 1987, Finance Fund and its affiliates have **invested more than \$423.9 million** in housing, economic development and community facility projects **leveraging over \$1.76 billion**. This investment was accomplished through 3,088 grants and loans to nonprofit organizations and for-profit businesses throughout the state. Our partnerships have enabled low-income people access to **17,505 units of affordable housing**, **32,093 direct jobs**, health and medical services for **227,474 patients** and **3,079 early care and education spaces** (classrooms) for **74,180 children**.

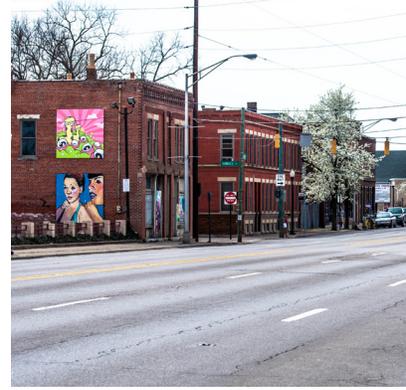
■ WHO WE SERVE

Finance Fund's Grant Programs include Predevelopment and Economic Development Grants. Qualifying grant recipients are nonprofit community-based organizations.

■ HOW WE DO IT

Finance Fund's statewide impact is the result of successful partnerships with innovative clients and visionary funding partners. From state and federal governmental entities and financial institutions to foundations and corporations, our partners share our mission. They trust Finance Fund to see the wisdom of supporting viable economic development initiatives that make sense and enliven communities while being financially sustainable. They've learned to trust that when Finance Fund brings a project for consideration, it passes all the tests:

- Community support
- High impact
- Catalytic



FINANCE FUND ECONOMIC DEVELOPMENT & PREDEVELOPMENT GRANTS

Finance Fund can support community development projects at various stages of readiness. Predevelopment Grants can pay for costs associated with developing or evaluating the feasibility of a proposed project. Economic Development Grants can help self-sustaining projects succeed and strengthen their communities.

ECONOMIC DEVELOPMENT GRANT ELIGIBILITY

Economic Development Grants enable eligible nonprofit organizations to support their activities in their service area to:

- Improve neighborhood commercial areas through rehabilitation or construction as well as industrial, retail, or office space
- Create permanent, private sector jobs

ELIGIBLE USES FOR ECONOMIC DEVELOPMENT GRANT FUNDING

Economic Development Grants are best used for the purchase of fixed assets such as real estate, furniture, fixtures, equipment, and machinery. Funds can also be used for construction costs and professional fees, but not developer fees.

MAXIMUM GRANT AMOUNT

- Up to \$100,000
- Up to 15% of grant dollars received may cover administrative cost

MATCH REQUIREMENT

Economic Development Grant dollars must be leveraged at a ratio of 2:1 for urban projects and 1:1 for rural projects. Rural projects serve populations of 50,000 or less.

PREDEVELOPMENT GRANT ELIGIBILITY

Finance Fund provides Predevelopment Grants to eligible community-based nonprofit organizations that work to meet the needs of low- to moderate-income communities in Ohio. Successful applicants focus on affordable housing that meets the needs of low- to moderate-income communities in Ohio.

ELIGIBLE USES FOR PREDEVELOPMENT GRANT FUNDING

Eligible uses for Predevelopment Grant funds include soft costs related to a construction project. Examples of soft costs include appraisals, feasibility studies, market studies, business plan development, architectural drawings, engineering, environmental studies, and professional fees. All project costs must be supported by contractor or vendor bids.

MAXIMUM PREDEVELOPMENT GRANT AMOUNT

Up to \$30,000. Up to 15% of grant can go towards administrative costs.

MATCH REQUIREMENT

Predevelopment Grant dollars must leverage other funds at a minimum ratio of 15% (i.e., \$0.15 of other funds to each \$1.00 of Finance Fund Predevelopment Grant).

**PLEASE REVIEW GUIDELINES AT
[FINANCEFUND.ORG/GETTING-STARTED/COMMUNITY](https://financefund.org/getting-started/community)**

and to ensure eligibility before submitting an application, please contact us at grants@financefund.org or (614) 221-1114