

Participating Banks

Chase Bank

Farmers National Bank

Talmer Bank and Trust

*First National
Bank of Pennsylvania*

Home Savings

The Huntington National Bank

PNC Bank



John A. McNally, Mayor
David Bozanich, Finance Director
T. Sharon Woodberry, Director



**THE YOUNGSTOWN
INITIATIVE**

Department of Community Planning
and Economic Development

20 W. Federal Street, Suite 602
Youngstown, OH 44503

ph: 330-744-1708
fx: 330-744-7522

www.YoungstownOhio.gov

Are you ready to expand or start-up a business?

Youngstown is ready to HELP!

**THE YOUNGSTOWN
INITIATIVE**

**YOUNGSTOWN
2010**

Sharing a vision for a better tomorrow.

THE YOUNGSTOWN INITIATIVE

The Youngstown Initiative is a collaborative effort among the public sector and the local banking community.

It is designed to combine resources in order to make capital more accessible to your business.

Great Incentives!

Incentives are provided by The City of Youngstown contingent upon your ability to obtain supplemental financing from an approved source.

SUBORDINATED LOAN/PERFORMANCE GRANTS

Eligible projects can receive up to 20% of total project at an amount not to exceed \$100,000. Subordinated loans will convert to a Performance Grant based on terms of Development Agreement with the City.

TAX ABATEMENTS

75% tax abatements will apply to improvements on real and personal property.

DEMOLITION GRANTS

Grants of up to \$50,000 provided as assistance to projects requiring demolition of structures.

FACADE RENOVATION GRANTS

The City will reimburse 40% of authorized exterior renovation expenses up to \$20,000. Funds will be disbursed as a loan and convert to a grant once stipulated requirements are met.

TECHNICAL ASSISTANCE GRANTS MBE/WBE/DBE

Assistance available through the Youngstown Area Development Corporation. Funds up to \$5,000 will be made available to qualified applicants for services needed to start a small business.

TARGETED LOCATIONS & BUSINESS SECTORS

- Central Business District
- Commercial designated areas on main corridors as defined by the 2010 Plan.
- Manufacturing operations located within designated industrial sites as defined by the 2010 Plan.
- Technology businesses identified as a sector that involves the production or use of advanced materials; instruments, controls, and electronics; power and propulsion; biosciences; and information technology.
- Financing options offer SBA financing and other government financing programs as an approved source of supplemental funding.

ELIGIBILITY

- Funds may be used for building/site improvements, equipment, relocation expenses, or working capital.

Businesses that do not meet targeted guidelines are eligible to participate at reduced levels as follows:

10% Performance Grants
\$20,000 Demo Grants

Since 2001, The Youngstown Initiative has helped over 80 existing and start-up businesses.