

July 9, 2010

SOACDF Grant funds available for job creation in Jackson County

JACKSON COUNTY – The Jackson County Economic Development Board announces that there is \$20,000 in grant funds currently available through the Southern Ohio Agricultural and Community Development Foundation (SOACDF) for Jackson County for the Fiscal year starting July 1, 2010 – June 30, 2011. The mission of the grant is for the foundation to sponsor strategic investments in communities that have been adversely affected by the reduction in the demand for tobacco.

Private sector business and industry, political subdivisions and public nonprofits may apply. Colleges and universities may apply for projects that are private-sector driven.

The criteria for grant eligibility are extensive, but the main points to note are: Funds may be used for capital improvements, fixed assets or land acquisition. There must be a job retention or creation component. Job creation is defined as a year round full time job and a minimum of 32 hours per week. An applicant can request up to \$10,000 per each full-time job created, with \$20,000 being the maximum allocation. SOACDF will fund a maximum of 35% of the total project. Priority will be given to agribusiness/agri-industry-related projects. Permanent improvements can only be made on or to property owned by the applicant.

Several project types are ineligible including retail use point of sale (except for agribusiness), lodging, restaurants, vehicles that require a license, personal care businesses, and computer/internet services. SOACDF funds may not be used for operating expenses, working capital or debt reduction. Funds may not be used to reimburse for costs incurred in projects prior to grant approval and execution. Additional criteria apply.

The Jackson County Economic Development Board Office serves as a liaison to the foundation in assisting new and existing businesses for the betterment of Jackson County's economy.

Application information and timelines may be obtained by contacting Jennifer Jacobs at the JCEDB office at (740) 286-2838 or by visiting HYPERLINK "<http://www.soacdf.net>"www.soacdf.net . All completed applications must be submitted to the JCEDB and reviewed by the county review committee to be considered for funding.

