

FINANCE
STRUCTURING
NETWORKING
SUPPORT

The City of Cleveland has several financial assistance programs specifically designed to assist high tech companies. Please contact our development team to see how we can put your company in a position to succeed.

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CITY OF CLEVELAND
Mayor Frank G. Jackson

CITY OF CLEVELAND
ECONOMIC DEVELOPMENT
PROGRAMS

Technology Business Grant

- Grant of up to \$50,000 per year
- Three year grant period
- Based on 1% of new payroll
- Up to \$5,000 grant to cover moving costs

Vacant Properties Initiative

- Loans up to \$1,250,000
- One year term at 6% fixed Interest only
- Up to 40% forgiveness
- 5% additional forgiveness for implementing Green Initiatives into building

Economic Development Loan

- 4% Fixed rate loans
- Up to \$500,000 loan amounts
- Equipment, Real Estate purchases
- Can be used for Working Capital



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Cleveland: **The Global Incubator of Tomorrow's Technologies**

Finance
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The City at work for you

CONNECTING YOUR BUSINESS TO THE FINANCIAL RESOURCES YOU NEED TO SUCCEED

Cleveland has Arrived! We are now ranked as one of the premier locations in the Midwest for InfoTech, BioTech and Alternative Energy investment. Crain's Cleveland recently stated that the City is on pace to add 1,100 jobs this year – many of these jobs will be in the aforementioned industries. The City is working hard to ensure that companies in these high growth industries have access to the resources they need to succeed. We have partnered with local Universities, Businesses Development Organizations, Government Entities, Venture Capital Firms and Real Estate Developers to ensure the City of Cleveland has an environment that is conducive to growing your business.

SUPPORT SOLUTIONS

- CREATIVE FINANCING
- DEAL STRUCTURING
- WORKING CAPITAL
- ACCESS TO VENTURE CAPITAL
- LOCAL BUSINESS SUPPORT

'TECHNOLOGY COMPANIES ARE VITAL TO THE SUCCESS OF CLEVELAND AND ALL OF NORTHEAST OHIO'

- MAYOR FRANK G. JACKSON.

flexible solutions for your business needs

WHY CLEVELAND?

Cleveland is at the forefront of the Alternative Energy, Healthcare and Software Development Industries. Over the past several years thirty (30) new technology companies have decided to make Cleveland their headquarters. The completion of the Euclid Corridor Project has connected our intellectual Hub with our Central Business District. This new corridor is an ideal location for high tech and biotech companies to locate and grow their business. In addition these companies will have access to a highly skilled workforce and a growing pool of high tech Venture Capital firms. The Euclid Corridor not only has a 'finger' on the pulse of the City but also sits atop the one of the nations largest fiber pipelines which allows for ultra high speed connectivity. Investors from around the world are starting to recognize Cleveland as a great place to invest.

- Site Selection Magazine recently ranked Ohio as the #1 location in the nation for renewable and advanced energy, bringing in more new facility projects than any other state between 2005 and 2007.
- Cleveland was ranked as a Top 25 location by Cybercities 2008 for businesses in:
 - Measuring & Control Instrument Manufacturing
 - Electromedical Equipment Manufacturing
 - Electronic Components Manufacturing



HEALTHCARE INDUSTRY

Cleveland is the epicenter of the Healthcare industry in the Midwest and one of the reasons investors are flocking to our City. In these turbulent economic times, investors want to make sure their investments are safe. The healthcare industry is one of the few industries that is relatively immune to economic cycles. The City has three internationally recognized healthcare institutions in the Cleveland Clinic, University Hospitals and Metro Hospital. Proximity to these institutions gives healthcare related

businesses access to the preeminent decision makers in the medical world. In the City of Cleveland, our institutions and our businesses have:

- Attracted over \$150 Million per year in New Investment dollars for Health Care Start-Ups.
- Proven track record of being at the forefront of Engineering and Medical Research and Development.
- An Academic health-care industry which generated billions in economic impact last year.
- Local Medical colleges attracted large portion of \$628 million in highly competitive National Institutes of Health grants awarded in the state last year.

CITY FINANCING CAN PROVIDE YOUR BUSINESS WITH LIQUIDITY SOLUTIONS.



CUSTOM SOLUTIONS

Each Business has its own set of unique business growth needs. The City of Cleveland's Economic Development Department is here to help you to put your business in a position to succeed.



WEB SOLUTIONS

The Economic Development Department has made it easier to work with the City. All of our economic development programs as well as the loan/grant parameters and other pertinent information are listed on our website: www.city.cleveland.oh.us



BUSINESS SOLUTIONS

The Economic Development Department is dedicated to helping your business grow within our City. No matter what type of assistance you need from City Hall, let us be your 'guide' to getting deals done.

