



JOSH MANDEL

STATE TREASURER OF OHIO

Renew & Rebuild Ohio Programs Assist Small Businesses, Farms and Homes

COLUMBUS – Treasurer of State Josh Mandel today initiated a \$25 million emergency financing program to assist Ohioans whose small businesses, farms and homes were damaged by flooding and severe weather in 2011. Through the Ohio Treasury's Renew Ohio & Rebuild Ohio linked deposit programs small business owners, farmers and homeowners affected by the floods and severe weather are now eligible to receive emergency financial assistance in their time of need through interest rate reductions on loans.

"Many Ohioans have had their lives affected by flooding and severe weather throughout the state and are in need of assistance to rebuild or cover costs associated with damage," said Treasurer Mandel. "Through the Renew & Rebuild Ohio linked deposit programs, we hope to assist those impacted by storms this year by working with local banks to offer reduced rate loans to help them get their lives and businesses back on track."

As part of the Renew & Rebuild Ohio Program, the State Treasury has allocated \$25 million worth of funds which will be made available to Ohioans in all 88 counties who have experienced hardship due to flooding and extreme weather this year. Renew Ohio will assist small business owners and those in the agricultural community who have suffered severe damage or loss as a result of the 2011 flooding and severe weather. Businesses and farmers can apply to obtain a three percent rate reduction on new or existing loans for construction or to improve cash flow. The maximum loan amount per applicant is \$400,000 for two years.

Rebuild Ohio will assist homeowners applying for repair or construction loans to finance the restoration of their homes.

Homeowners who have suffered severe damage or loss as a result of the 2011 flooding and severe weather will be eligible for a three percent rate reduction on a construction loan of up to \$400,000 for a one-year period.

The deadline to apply for these programs is September 1, 2011. For more information or to apply for the Renew Ohio or Rebuild Ohio programs please contact the Ohio Treasury's Department of Economic Development by calling (614) 466-6546 or toll-free (800) 228-1102 option 3; or visit the Renew Ohio & Rebuild Ohio page on our website.

The Treasurer's Renew & Rebuild Ohio programs are in addition to other forms of assistance that might be available for Ohioans through other state and federal programs. For example, assistance for residents and businesses in Jackson and Lawrence counties impacted by severe storms and flash flooding on May 10-11, 2011 was recently made available when the Small Business Administration (SBA) granted Governor Kasich's request for a disaster declaration in these counties. This declaration also includes the contiguous counties of Gallia, Pike, Ross, Scioto and Vinton. The State Individual Assistance Grant Program (IA) will also be available to individuals impacted by the severe storms that don't qualify for SBA low interest loans. Click here for more information on SBA/State IA programs. For additional information on the Ohio Treasurer's Office, please visit: www.OhioTreasurer.gov

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