



Process Overview

Transformational Mixed Use Development Program Fiscal Year 2026

(Process Overview is subject to approval of pending Chapter 122:29 of the Ohio Administrative Code)



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1. Application Round Period

1.1 One application round per fiscal year

- Up to \$125 million in tax credits will be awarded in one annual application round for each fiscal year.
 - No more than \$85 million may be approved for Major City projects.
 - No more than \$40 million can be approved for a single Project.
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1.2 Application round will open on a defined date and time

- Applications must be received by 4:00 p.m. EDT on the final day of the application period. Any application received after 4:00 p.m. EDT will not be considered for the application round.
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1.3 Applicant completes application during open application period

- Applicants may complete the application at any time during the open application period.
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1.4 Applicant submits application prior to application round closing

- Applicants may revise online applications until 4:00 p.m. EDT on the final day of the application submission period. After such time, all submitted applications will be considered final, and no additional information may be provided by the applicant unless requested by the Ohio Department of Development.
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1.5 Applicant pays the \$2,500 application fee prior to application round closing

- An application fee of \$2,500 shall be submitted with the application.
 - Application fees must be received by Development by 4:00 p.m. EDT on the final day of the application period. Any application received after 4:00 p.m. EDT will not be considered for the application round.
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2. Application Review Period

2.1 Applications reviewed against application submission and application fee deadline

- Development will review application submissions to identify applications or application fees submitted after the deadline.
 - Applications or application fees submitted after the deadline will be determined ineligible for further review and eliminated from the application round.
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2.2 Applications reviewed against applicant eligibility requirements

- Development will review applications to determine applicant eligibility, including application completeness.
- Applications that are incomplete or do not meet applicant eligibility requirements will be determined ineligible for further review and eliminated from the application round.

2.3 Applications reviewed against program eligibility requirements

- Development will review applications to determine if the Project meets the minimum program eligibility requirements, including application completeness.
- Applications that do not meet program eligibility requirements will be determined ineligible for further review and eliminated from the application round.

2.4 Applications reviewed against Project eligibility requirements

- Development will review applications to determine if the Project meets the minimum Project eligibility requirements, including application completeness.
- Applications that do not meet Project eligibility requirements will be determined ineligible for further review and eliminated from the application round.

2.5 Applicants notified via email if clarifying information is needed to complete review

- Applicants will provide clarifying information, if requested, in order to complete the review of the application.
- Applicants must respond with the requested information by the deadline established in the notification email.
- Applicants that did not provide the required supporting documentation or any other information required in the application will be automatically eliminated from the application round.

2.6 Final application review

- Development will complete its review of applications where clarifying information was requested, including applications that did not require clarifying information.

2.7 Ohio Department of Development notifies applicant via email of eligibility status

- Development will notify all applicants of their eligibility status.
 - Eligible applications will move on to the application scoring period.
 - Ineligible applications will not be scored and will be eliminated from the application round.
 - Applications that are not eligible may re-apply in any subsequent application round, provided the Project can still meet the program requirements.

3. Application Scoring Period

3.1 Applications scored by the Ohio Department of Development

- If the amount of tax credits applied for exceeds \$85 million in Major City Projects, then such applications will be scored and ranked in order based on the scoring criteria.
 - If the amount of tax credits applied for exceeds \$40 million for General Projects, then such applications will be scored and ranked in order based on the scoring criteria.
 - Applications will be scored based on the Scoring Matrix approved by the Director developed based on scoring requirements in division (C)(7) of section 122.09 of the Revised Code.
 - Should two or more applications in a category receive the same points total according to the scoring criteria, the Director will determine which applications to approve by prioritizing applications in the following order:
 - Tax credit amount requested as a percentage of eligible expenditures;
 - Percentage of funding secured for the Project; then
 - Number of mixed-use categories of the Project.
 - A potential interview may occur at the request of the Director after scores have been compiled but before the Director certifies the application.
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3.2 Applicants notified of application status/score results via email

- Applicants will be notified of their application score and whether their Project will be certified and preliminarily approved for a tax credit.
 - Projects that are not certified may re-apply in any subsequent application round, provided the Project can still meet the program requirements.
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3.3 Project Certification

- The Director will consider and certify Projects one at a time based on Project scoring and ranking.
 - Beginning with the highest scores for both Major City and General City, the Director will commit the amount requested in the application until there is no longer a sufficient allocation of credits to do so.
 - If additional allocation remains, the Director may offer a partial credit amount to the next highest scoring applicant.
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4. Post Certification Period

4.1 Payment of Servicing Fee

- Following certification of the Project by the Director, and prior to execution of an agreement, an applicant must pay a servicing fee in the amount equal to one-half per cent of the preliminarily approved tax credit amount.
- Failure to pay the fee within ninety days of certification shall result in rescission of the tax credit certification.

4.2 Execution of Tax Credit Agreement

- Following certification of the Project by the Director, an agreement will be sent to the lead applicant for signature.
 - All property owners identified in the Project application must be a party to the agreement.
- If an agreement is not executed and returned to the Director within 90 days of certification, the Director may rescind the certification of the Project and tax credit allocation.

4.3 Amendments to Tax Credit Agreement

- The Director has the discretion to approve amendments in whole or in part.
- Amendments to the agreement must be requested in writing prior to any changes in the Project scope as identified in the application.
- Amendment requests to reflect minor changes Project information including, but not limited to, scope, end use, or other essential Project information outlined in the application requires documentation of reviewable progress. This includes, but is not limited to, a viable financial plan, copies of final construction drawings, required approvals, and building permits. These amendments will require a detailed explanation for the change and may involve providing additional required information for an amendment determination.
- Amendments that materially change the certified Project scope will be considered on a case-by-case basis.
- If a property owner sells property to a new owner(s), the agreement must be amended to reflect the change. If not included in the agreement, costs on that land cannot be considered for tax credit calculation (same as application).
 - Proof of the ownership change must be included in the notice along with a signed letter from the previous property owner acknowledging the sale and transfer of the property and tax credits associated with the property, if applicable.
- Amendments must be signed and returned to Development within 30 days of the applicant receiving the amendment form from Development for signature.

4.4 Notice of Sale or Transfer of Tax Credits

- The property owner will notify Development of the transfer and will provide the information requested on the Notice of Sale or Transfer of Tax Credits form.

- An applicant that is preliminarily approved for a tax credit may sell or transfer the rights to all or a portion of that credit to one or more persons. The applicant shall notify the Director upon selling or transferring the rights to the credit. The notice shall identify the person or persons to which the credit was sold or transferred, and the credit amount sold or transferred to each such person.
 - A credit may be divided among multiple purchasers through more than one transaction and any person to whom the right to claim all or a portion of a credit was transferred may transfer that right, in whole or in part, to another person.
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4.5 Start of Construction Report

- A Start of Construction Report (“Report”) evidencing, to the satisfaction of the Director, that construction has commenced on the Project, must be submitted to the Director within 12 months of the date of the certification of the Project.
- Construction of the Project may include the following activities undertaken by a general contractor, subcontractor, or other company contracted for Project construction:
 - a. Demolition of existing structures on the Project site;
 - b. Excavation of the Project site;
 - c. Rehabilitation or renovation activities on existing structures on the Project site;
 - d. Construction of new structures; or
 - e. Development of private roadways within the Project site.
 - f. The Director will not consider public utility work, work done by the local jurisdiction or county, environmental assessment activities, or work completed prior to certification as meeting the construction commencement within 12 months of Project certification requirement.
- The following information may be required in the Start of Construction Report to verify the project has commenced construction:
 - a. Updated Project Construction Schedule for the Project showing the beginning of construction;
 - b. Evidence of Project showing actual physical construction has begun - photos, payroll evidence, contracts;
 - c. Updated Sources & Uses document for the Project, including remaining investment for Project completion, financing secured after the Project’s certification, closing dates for loan/grant/incentive agreements, confirmation of grants or awards if the closings have not yet occurred;
 - d. Certified payroll reports for site workers;
 - e. Verification of permits, architectural approvals, zoning, neighborhood planning; commission approvals;
 - f. Executed local incentive agreements; and
 - g. Additional information as required by the Director.
- The Start of Construction Report must be submitted to the Director prior to the first anniversary of the Director’s certification of the Project. Failure to provide this report within this timeline will result in the rescission of the tax credit by the Director per ORC 122.09(D).

- The Director shall review the submitted evidence and may request additional documentation from the applicant, if necessary. The applicant will have 30 calendar days to provide the information requested, otherwise the approval may be rescinded at the discretion of the Director.
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4.6 Annual Construction Progress Report

- An Annual Construction Progress Report must be submitted to the Director during the Project construction period in subsequent years following submission of the Start of Construction Report.
 - The following information may be required to verify that the Project is progressing according to the construction schedule:
 - Updated Project construction and completion schedule.
 - Updated Sources & Uses document for the Project, including Project expenditures, remaining investment for Project completion, financing secured after the Project's certification, closing dates for loan/grant/incentive agreements, confirmation of grants or awards if the closings have not yet occurred;
 - Update on permits (if applicable);
 - Photos documenting progress;
 - Identification of the percentage of the Project that is completed. Included in this identification is a narrative that speaks to the Project progress for all aspects of the Project (i.e. building(s), parking structure(s), open space, etc.);
 - Additional information as required by the Director.
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4.7 Completion Report and Request for Tax Credit Certificate

- After the completion of the Project, the applicant shall file the Completion Report with the Director. This report will verify that the Project, as presented to the Director at the time of certification or as amended by the Director through an approved material change of scope request, was completed and is the basis for tax credit calculation and distribution.
- The Project will be considered completed when:
 - All buildings and parking structures in the Project as described in the application have received a final certificate of occupancy;
 - All open space identified within the Project scope has been constructed;
 - All public infrastructure construction on the Project site has been completed; and
 - All utility work on the Project site has been completed;
 - All landscaping has been installed, unless the current season is preventing final installation.
- **Completion Report.** The following information will be required in the Completion Report, as prescribed by the Director:
 - Certificates of Occupancy for each building and parking structure either constructed or rehabilitated in conjunction with the Project;
 - Photos of the completed Project, including interior and exterior of the building(s), open space, landscaping and parking structures to verify construction completion;

- Open space and landscape completion verification provided by the general contractor for the Project. This verification can take the form of a letter written to the Director stipulating that this construction is completed; and
 - Report prepared by a third party CPA that contains detailed accounting of the actual development costs and eligible expenditures attributed to the project. Detailed Project expenditures should include items such as acquisition costs, construction costs, furniture, fixtures, and equipment, construction interest, architect and engineer, taxes and insurance, legal and professional fees, financing fees, Project overhead, developer fees, marketing and advertising, and any other major expenditure involved in the Project and incurred after the Director originally certified the Project (other than the architectural or engineering fees and due diligence costs for the Project that may have been incurred prior).
 - Failure to submit a report identified in these guidelines may result in rescission of the tax credit certification by the Director, as set forth in OAC 122:29-1-07.
 - **Request for Tax Credit Certificate.** Any time prior to issuance of a tax credit certificate, the Director may, upon reasonable notice of not less than three business days, conduct a site visit to the Project to inspect and evaluate the Project's progress. Notice may be provided by mail or electronically via email to the contact listed in the agreement.
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4.8 Issuance of Tax Certificate

- The Director will issue the tax certificate with the following information:
 - Application tracking number;
 - Name of the property owner;
 - Whether the property owner is an Insurance Company
 - If the certificate is due to an acquired right from the property owner, the name of the person entitled to claim the certificate.
 - Address and location of the Project;
 - Amount of actual Tax Credit Eligible Expenditures and Development Costs incurred for the Project;
 - The amount of the tax credit;
 - Taxable year in which the tax credit can be claimed; and
 - Listing how the credits will be applied to the tax liability of the property owner.
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4.9 Transfer of the Unissued Tax Credit

- Per O.R.C. Section 122.09(E), an applicant that is preliminarily approved for a tax credit may sell or transfer the rights to all or a portion of that credit to one or more persons.
 - The applicant shall notify the director of the sale or transfer via submission of the transfer form provided by the Ohio Department of Development. This form shall identify the person or persons to which the credit was sold or transferred, the date of the transfer, the credit amount sold or transferred to each person, and any other information necessary as determined by the Director.
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4.10 Maintenance of Records

- The applicant shall establish and maintain for a period of four years following the effective date on a Project tax credit certificate such records as required by the Director. Such records include, but are not limited to, records documenting Project expenditures and documents verifying Project completion.
 - The applicant shall make such records available for review and verification by the Director, Superintendent of Insurance or Tax Commissioner, or appropriate staff as well as other appropriate state agencies.
 - In the event the Director determines an applicant has submitted a report containing erroneous information or data not supported by records established and maintained under this provision, the Director may, after providing notice, require the applicant to resubmit corrected reports.
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