

Company Attraction Program

Supporting the goal of accelerating biomedical industry growth within the State of Ohio, GCIC's company attraction program reaches out nationally and internationally to attract companies to become part of the thriving environment within the state. Through a combination of business development activities, direct funding opportunities, and coordination with other state, county and city incentive programs, GCIC can facilitate a company's expansion into one of the fastest growing biomedical development regions in the country. Providing access to world class clinical and academic institutions within the state, and enabling companies to take advantage of the significant investments being made statewide in biomedical technology and innovation, the GCIC Company Attraction Program provides the resources to quickly establish a successful presence.

Join the Fastest Growing Biomedical Development Region

The biomedical industry is a driving force in Ohio. The state has long been a leader in healthcare with a network of internationally recognized hospitals, research centers and universities, strong manufacturing capabilities, plus billions of dollars in private and public investment. All make the state a premiere location for biomedical businesses. The rapid expansion of Ohio's biomedical sector stems from the combination of unparalleled state investment in technology research and development, cutting edge materials and manufacturing expertise, a culture of innovation within our institutions, a well established venture capital presence, a growing talent pool of experienced engineers and management, and a business-friendly economic environment. The strength is exemplified by an established supply chain in the biomedical industry with over 1,900 companies available to assist bioscience companies from the very early stages through development, manufacturing and distribution.

Location Incentive Funding

A key component of the GCIC's Company Attraction Program is funding to assist a company in establishing a base of operations within the state. Targeted to companies that have a cardiovascular line of business or demonstrated expertise in cardiovascular product development, the program offers forgivable loans of up to \$500,000 based on commitment and implementation of new employment within the state.



To qualify for GCIC's Location Incentive Funding, companies typically meet the following profile:

1. The company demonstrates that a significant portion of the business to be undertaken in Ohio is related to a cardiovascular technology and market opportunity. That business can either be developing products for commercialization or providing services to other companies developing such products.
2. The company must make a demonstrated investment to create an Ohio-based operation. Examples of Ohio-based company functions include:
 - Global or US headquarters
 - Research and development
 - Manufacturing
 - Marketing, sales and/or technical support
3. The company plans to create at least 15 new full-time Ohio jobs within three years of initial operations. The majority of these positions shall be in the category of skilled or professional roles.
4. The company demonstrates that it is an economically sound, and financially viable entity.
5. The company agrees to maintain operations in Ohio for a minimum period of 60 months.

Engaging with GCIC

Companies interested in locating to Ohio and participating in the Attraction Program should contact GCIC to discuss their interest, business plans, and the support that GCIC can provide.

If Location Incentive Funding is an appropriate opportunity, we will provide an application and guidance in presenting the business case. Qualified applications are reviewed by a GCIC Attraction Program Advisory Board comprised of GCIC and state economic development representatives. Applications recommended by the Advisory Board will be presented to the GCIC Board of Directors which will make a final determination on the applicant's candidacy for the program. Approved Location Incentive Funding loans are disbursed in steps upon reaching targeted employment milestones. Repayment of the loan is waived if milestones and criteria are met.

GCIC and our economic development partners will also assist to identify other state, county and city incentives for eligible companies that are locating to Ohio, including government sponsored grants, loan programs, workforce training programs, tax credit programs, and sources of private equity investment.

For more information contact:

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