Redevelopment Grant Opportunities

The primary commercial revitalization initiative for **Mount Vernon Avenue** in Columbus, Ohio is managed through the City of Columbus Neighborhood Commercial Revitalization (NCR) Program.

The **Long Street/Mt. Vernon corridor** is one of the city's six designated **NCR districts**. [1]
Because it is an active NCR district, commercial properties and small businesses along Mount Vernon Avenue can access specialized city grants, public infrastructure investments, and innovative community financing models: [1, 2]

1. Neighborhood Commercial Revitalization (NCR) Resources
The City of Columbus Economic Development Division partners directly with the local business association in the King-Lincoln Bronzeville neighborhood to offer targeted resources: [1, 2]

- **Technical Assistance & Planning:** Business owners receive localized support for zoning, development planning, and architectural guidance. [1]
- **Capital Improvement Support:** The city aligns its public investments to make the commercial corridor more attractive to shoppers and businesses. [1]

Matching Grants & Loans

- **Façade and Interior Improvements:** Property owners and ground-floor commercial tenants can access negotiated matching grants and low-interest microloans to fund building improvements. This includes funding for exterior storefront repairs, signage, awnings, lighting, and interior shell reconstruction. [1, 2]
- **Capital Stack Alignment:** The city works alongside specialized regional entities, such as the Columbus-Franklin County Finance Authority, to pair NCR benefits with the **Small Business Neighborhood Improvement Loan Program**, ensuring projects can secure necessary gap financing.

2. Public Infrastructure & Safety Grants
The city frequently injects multi-million dollar public grants into the Mount Vernon Avenue area to support commercial growth by enhancing foot traffic and pedestrian safety. [1]

- **The Mt. Vernon Avenue Area Roadway Project**: Backed by a **$5 million Phase 1 investment**, this initiative funds multimodal and bikeway improvements along Mount Vernon Avenue from St. Clair Avenue to Champion Avenue. []
- **Commercial Impacts**: Approved by the Columbus City Council, the project adds concrete medians, bus islands, sidewalk repairs, and separated bike lanes to make storefronts more accessible to consumers. [, 2]

Columbus, Ohio, offers a variety of redevelopment and community improvement grants for real estate, business, and housing.

Key redevelopment grant opportunities in Columbus include:

- **Ohio Brownfield Remediation Program:** Managed by the Ohio Department of Development, this program provides grants for the cleanup of hazardous properties to prepare them for economic development. Awards generally range between $250,000 and $2.5 million. Check the Ohio Department of Development Brownfield Remediation Program for application periods. [1, 2]

- **Residential Economic Development District (REDD) Program:** Provides grants for counties, townships, and municipalities to expand housing-related infrastructure near major economic development projects. The application window typically opens in May, and minimum awards start at $250,000. Review details on the Ohio Development Services Agency REDD Program. [1, 2]
- **Affordable Housing Bond Investments:** The City of Columbus provides funding opportunities to support housing near jobs and transit, deeper affordability, and adaptive reuse projects. Learn more via the City of Columbus Affordable Housing Bond Investments Page. [1, 2]
- **The Columbus Foundation Neighborhood Grants:** Supports comprehensive, place-based strategies by nonprofits to drive equitable neighborhood revitalization, including affordable housing and community beautification. Find out more at The Columbus Foundation Grant Opportunities. [1]

Transformational Mixed-Use Development Program

The Transformational Mixed-Use Development (TMUD) Program provides a tax credit against eligible expenditures paid or incurred during the development of a mixed-use real estate project. Each fiscal year will have a $125 million allocation plus any amounts rescinded in the fiscal year immediately preceding the current fiscal year.

A TMUD project includes new construction and/or improvement of vacant buildings that will have a transformational economic impact on the project site. This project must include a combination of retail, office, residential, recreation, or hotel and hospitality uses into one mixed-use development.

Projects that are part of a multi-phased development shall only be considered for the phases identified as the project in the application. Phases not identified in the application as part of the project, whether previous or future, will not be considered for a tax credit.

https://development.ohio.gov/business/state-incentives/transformational-mixed-use-development-program

Ohio Historic Preservation Tax Credit Program

The Ohio Historic Preservation Tax Credit Program provides a tax credit to leverage the private redevelopment of historic buildings. The program is highly competitive and receives applications bi-annually in March and September.

With 36 rounds of funding complete, tax credits have been approved for 759 projects to rehabilitate 1,032 historic buildings in 95 Ohio communities. The program is projected to leverage more than $11,592,084 in private development funding and federal tax credits directly through the rehabilitation projects.

https://development.ohio.gov/community/redevelopment/ohio-historic-preservation-tax-credit-program