

PRESS RELEASE

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Grants Available to Cooperatives and Groups Exploring a Cooperative Venture

Piketon, OH – The Ohio Cooperative Development Center is making \$20,000 available to groups interested in forming cooperatives and to assist existing cooperatives in adopting new enterprises. To be eligible, the applicant must be a group exploring opportunities in cooperatives, or a cooperative expanding into a new enterprise, and be based in Ohio. Applicants may request up to \$1,500 to perform a pre-feasibility or feasibility study. An incorporated cooperative may receive up to \$5,000 in grant funds from the program for business development activities. Only one grant per year will be available to an applicant.

Recipients must match funds received from this program with their own resources. This program can only provide funds for up to half of the total cost of the study or new enterprise. The other half will need to be raised by the group. At least half of that match has to be in cash, the other half can be an in-kind contribution. For example, if your group is applying for \$5000 in grant monies, you must provide \$5000 match and \$2500 of the match must be in cash. All grants are reimbursement grants! The group or cooperative has one year to use the grant monies. The application deadline is 5 PM on Friday, December 19, 2003.

All applications for funding will be reviewed by the "Ohio Cooperative Advisory Committee". The advisory board will evaluate the applications by assigning a point value to each question. For example, if a question is worth 10 points, the Advisory Committee can assign that question a value from 0-10 points.

Application and guidelines for an Ohio Cooperative Development Grant can be obtained by contacting Travis West at (740) 289-2071, or by visiting <http://ocdc.osu.edu>.