

Eastern Ontario Development Fund (EODF)

What is it?

The Eastern Ontario Economic Development Fund is a four year, \$80 million fund designed to help businesses create new jobs, and invest in new technologies, equipment or skills training for workers. It will also support economic development projects that will attract or retain investment in Ontario-based industries and communities.

Who Qualifies?

Individual businesses – Your projects can qualify under the Business Stream. The criteria are:

1. Your business in Eastern Ontario currently has at least 10 employees.
2. The funding will be used for new business activity beyond what you are doing currently.
3. The investment required to undertake the project is more than \$500,000 over 5 years.
4. The project will create 10 net new jobs over 5 years.

What is the benefit to your company?

Individual businesses can receive up to fifteen per cent (15%) of total eligible expenditures to a maximum grant of \$1.5 million.

Also, up to 35% of total project costs may come from other public sector funding sources.

Examples of eligible items:

- new technologies
- equipment
- skills training

What is the other stream?

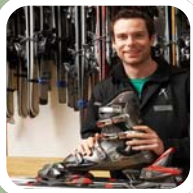
Economic development offices, business associations and non-government organizations (NGO's) can apply under the Regional/Sectoral Stream.

Projects must be valued at \$100,000 or more.

Fifty per cent (50%) of the project cost could be reimbursed to a maximum grant of \$1.5 million.

Regional/Sectoral Stream Criteria:

1. Projects must be focused on economic and business development or job creation initiatives in the community/regions and must be aligned with provincial and regional priorities.
2. The project value is more than \$100,000 over 5 years.
3. The project has private sector support.
4. The funding will be used for activities that are new or incremental to the applicant organization or any of the partners.



Knowledge,
Connections
and Resources
for your
Business



How do I apply?

Applications for both streams are accepted on a continuous intake basis.

You will be notified when EODF receives your complete application and within 45 days of confirmation you will know if your project has been accepted for funding.

Where can I find more information?

Go to http://www.ontario-canada.com/ontcan/en/eodf_main_en.jsp to access information on the criteria, application forms and program contact information or call 1-866-909-9951.

We're Here to Help

To find out how the Business Development Branch at OMAFRA can provide you with knowledge, connections, and resources to help you grow your business, call toll-free at 1-888-466-2372 extension 64474 or e-mail at FoodInvest@ontario.ca. For information about this program and others, as well as our branch, visit <http://www.omafra.gov.on.ca/english/food/>.

Knowledge, Connections and Resources for your Business