
INVEST North Program

Investment - Locate Program

Who is Eligible?

Businesses locating new business operations to Northern Ontario.

What Projects are Eligible?

Eligible projects, activities and associated costs include, but are not limited to:

- Capital construction
- Leasehold improvements
- Land servicing costs
- Information & communications technology (ICT) investments
- Marketing for new products and business initiatives (limited to a maximum of 20% of all other eligible project costs, or \$75,000, whichever is less)
- Training costs incurred with third parties (limited to a maximum of 20% of all other eligible project costs)

Evaluation Criteria

Factors that will be considered during evaluation of applications will include but not limited to:

- Job creation
- Level of investment from other sources to be secured by the applicant
- Strength of the applicant's detailed business plan
- Does not unreasonably impact existing Northern Ontario businesses
- Net economic benefits for Northern Ontario
- Other business activities that, in the opinion of the NOHFC Board of Directors, will result in an economic development advantage for Northern Ontario may be considered.

The NOHFC Board of Directors may consider exceptions to these eligibility criteria for projects that address a priority economic need in Northern Ontario.

Funding

- Funding is in the form of a conditional contribution or a combination of a conditional contribution and term loan, on a case-by-case basis based on net economic benefit to Northern Ontario, to a maximum of \$5 million.
- Combined Federal and Provincial government funding may not exceed 50% of eligible project costs.
- Applicants are required to have a pre-application consultation session with NOHFC staff prior to applying. Please contact NOHFC at 1-800-461-8329 to schedule your consultation.

Funding for each project is determined by the NOHFC Board of Directors, and limited funding is available. Not all projects meeting the criteria will necessarily receive funding.

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What is Not Eligible?

Ineligible projects, costs and activities include but are not limited to:

- Retail and consumer service businesses that primarily earn revenue by providing products and services directly to individuals
- Ongoing operating costs including maintenance
- In-kind contributions
- Restructuring or refinancing of existing business operations
- Accommodation & food service businesses and related business activities
- Businesses that are primarily involved in wholesale activities
- Business plans / strategic plans / feasibility studies etc.
- Assets acquired through operating leases
- Research and development
- Land purchase/lease
- Rolling stock (e.g. cars, trucks & boats and motors)
- Project management costs / consulting costs / administration costs
- Mineral exploration, mine development and milling operations
- Working capital
- Cost of inventory
- Cellular and internet service projects
- Capital projects or leasehold improvements to residential or personal properties
- Acquisitions and buy-outs of existing businesses
- Electricity generation projects
- The NOHFC Board of Directors may consider exceptions to these eligibility criteria for projects that address a priority economic need in Northern Ontario.

Program Requirements

The applicant is expected to secure balance of funding/financing necessary to implement the project.

The applicant may be required to reimburse NOHFC if assets financed by NOHFC are sold after project completion.