



City of Lincolnton Business Incentive Grant Program Outside of Central Business District

Purpose

The purpose of the City of Lincolnton Business Incentive Grant program is to promote economic development opportunities by offering new or expanding businesses matching cash grants to partially defray the cost associated with start-up improvements or expansion projects, thereby freeing business capital at a time when it is most urgently needed. This program will benefit the City of Lincolnton with increased tax base, expanded job opportunities and increased payroll in our community.

The Business Incentive Grant will be an economic development activity that supports the goals and objectives of the City of Lincolnton Strategic Plan. It is intended to assist business owners with building renovations and rehabilitations which encourage economic development in Lincolnton.

The following guidelines govern the Business Incentive Grant program. This set of guidelines shall be subject to periodic review and revision. Funding for the program may be discontinued at any time at the discretion of the City.

Guidelines

- 1. A brief summary of the business plan and the proposed renovation/rehabilitation project must be submitted with the application. Summary should be limited to no more than two pages.**
- 2. Applicants must adhere to applicable City of Lincolnton ordinances and code requirements, such as building codes, zoning regulations, etc.**
- 3. Grants are provided to help with correction of building code violations, building renovations, building rehabilitations, facade improvements, signage, etc. Only one business incentive grant will be provided per business. Funds are for fixed items only and not for inventory, furnishings or non-fixed items.**
- 4. The applicant must secure a two-year lease, if leasing.**
- 5. Provides 50% of the total cost of approved projects up to \$5,000 for eligible expenditures for properties located outside of the Central Business District (see attached map). However, the City may not award the total amount requested.**
- 6. Since each application will be different, and reviewed on a case-by-case basis, the applicant may be required to submit additional information. The intent of the Business Incentive Grant program application process is not to burden the applicant business with extensive research, but to provide the Steering Committee and City Council with information to make appropriate recommendations and decisions.**

7. **The Business Incentive Grant program is not intended to provide financial assistance to fiscally unsound businesses.**
8. **Business Incentive Grant program applications will be reviewed by the Steering Committee with final consideration and approval given on each grant application by City Council.**
9. **Business Incentive Grant program approval will be made at the sole discretion of the City Council and will depend on the availability of funds.**
10. **Ineligible properties and businesses:**
 - **Tax delinquent property or property not in good standing with City of Lincolnton Utility Billing.**
 - **National franchises**
 - **Retail chain stores**
 - **Primarily residential properties or uses**
 - **Tax exempt organizations or properties**

Business Incentive Grant program applications will be evaluated on each of the following factors. The application should be developed according to the following criteria for each factor:

Business/Organization/Business Plan Description (50 %): Does the application describe the business/organization history or business plan? Does the application describe the nature of the business conducted in the City of Lincolnton? Does the application clearly demonstrate sound and sustainable business financing? Does the application describe the percentage of goods and services performed in the City of Lincolnton?

Project Description (50%): Does the application clearly describe the project? Does the application clearly delineate the project's expected costs and revenues? Does the application clearly describe the project's timeline?

Contact:

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City of Lincoln Business Incentive Grant Application
Building Rehabilitations and Renovations
Which Encourage
Economic Development in Lincoln

DATE: _____
NAME OF APPLICANT: _____
PROJECT NAME: _____
PROJECT DESCRIPTION: _____

PROJECT ADDRESS: _____
APPLICANT HOME ADDRESS: _____

EMAIL ADDRESS: _____
TELEPHONE: _____

If Property Owner differs from Business Owner, complete the following:

NAME OF PROPERTY OWNER: _____

ADDRESS: _____

EMAIL ADDRESS: _____
TELEPHONE: _____

ATTACHMENTS REQUIRED (*incomplete applications will be returned to applicant*)

1. Provide an itemized cost estimate of all materials, supplies and labor costs of this project. (***Attach to application***)
2. Provide project plans, specifications, sketch or scaled drawing sufficient to accurately describe the proposed work. (***Attach to application***)
3. Provide a current photograph of (1) the building itself and (2) within the context of the streetscape clearly showing the existing conditions of the proposed area of improvement. (***Attach to application***)
4. Written plans for future improvements to the building and proposed time frame for such work. (***Attach to application***)
5. Samples of all exterior paint colors and awning fabrics (***if applicable***)
6. Copy of two-year lease, if leasing.

START DATE: _____

ANTICIPATED COMPLETION: _____

I have read and fully understand the requirements and guidelines of the City of Lincolnton Business Incentive Grant Program and agree to comply with all its requirements in full.

Signature of Applicant

PROPERTY OWNER CONSENT

If property owner differs from the business owner, I _____
Owner of the aforementioned property, consent to the proposed work being undertaken
by _____, the business owner. I as the property
owner have read and fully understand the requirements of the City of Lincolnton
Business Incentive Grant Program and agree with all the requirements set forth by the
Grant Application and Guidelines.

Signature of Property Owner (if different from business owner)

