



City of Lincoln

Business Incentive Grant Program

Purpose

The purpose of the City of Lincoln Business Incentive Grant program is to promote economic development opportunities by offering new or expanding small 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 Lincoln 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 Lincoln Strategic Plan. It is intended to assist business owners with building renovations and rehabilitations which encourage economic development in Lincoln.

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 completed business plan must be submitted with the application.
2. Applicants must adhere to applicable City of Lincoln 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, etc. Only one grant will be provided to a business per calendar year. 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 \$15,000 for eligible expenditures for properties located within the Central Business District (see attached map) and up to \$5,000 for eligible expenditures on properties located elsewhere in the City limits. However, the City may not award the total amount requested.

6. Each application shall be treated on a case-by-case basis.
7. Since each application will be different, and reviewed on a case-by-case basis, the applicant may be required to submit additional information.
8. The Business Incentive Grant program is not intended to provide financial assistance to fiscally unsound businesses.
9. 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.
10. Business Incentive Grant program approval will be made at the sole discretion of the City Council and will depend on the availability of funds.
11. 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.
12. Only one Business Incentive Grant may be awarded to an individual business per calendar year. The business, receiving such grant, must wait 365 days before applying for another Business Incentive Grant through this program.

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 (15%): 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 Lincoln? Does the application provide previous year business financial information and cash flow? Does the application clearly demonstrate sound and sustainable business financing? Does the application describe the value of resources other than labor purchased in the City of Lincoln? Does the application describe the percentage of goods and services performed in the City of Lincoln? Does the application describe the number of fulltime and part-time workers employed by the business/organization? Does the application describe the benefits provided to employees?

Project Description (30%): 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? Does the application clearly describe the project's management? Does the application describe how the project is sustainable over a period of time? Does the application describe the project's direct and measurable results

with full economic impact within three years? Does the application describe project risks and mitigation plans?

Scope of Impact (20%): Does the application clearly describe how the project supports the economic development goals and objectives of the City of Lincolnton Business Incentive Grant program? Does the application describe how the project supports increased economic activity in the City of Lincolnton? Does the application project the economic impact to the City of Lincolnton over three years? Does the application describe how Lincolnton residents will benefit from this project?

Leveraging Resources (20%): Since projects that leverage additional sources of support will be given preference in the Business Incentive Grant program, does the application describe any and all additional sources of cash and in-kind support for the project? Does the application clearly indicate matching/leveraged resources in the project budget? Does the application describe how Business Incentive Grant program funds will be applied?

Accountability (15%): Does the application describe predicted results that will be reported to the Steering Committee annually over three years? Does the application clearly describe how predicted results are easily measured, reported, and verified? Does the application describe how predicted results link to project goals, objectives, and activities?

Contact:

Laura Elam, Planning Director

Planning Department

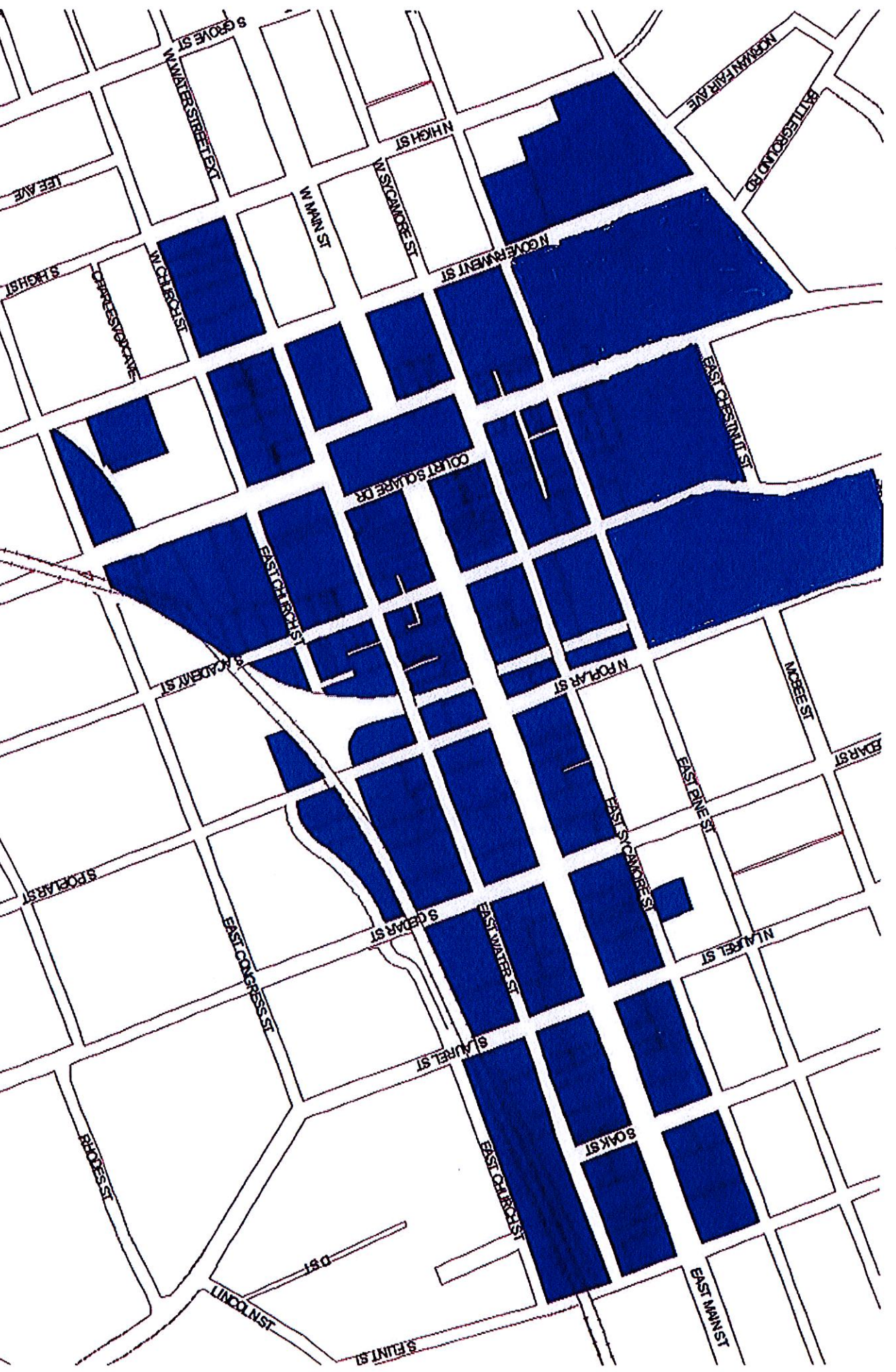
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Lincolnton Central Business District



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

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 a sketch or scaled drawing of the proposed renovation 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 paint colors and awning fabrics **(if applicable)**
- 6. Copy of two-year lease, if leasing.
- 7. Provide anticipated start date and a proposed schedule of completion for the proposed improvements.

START DATE: _____
ANTICIPATED COMPLETION: _____

I have read and fully understand the requirements and guidelines of the City of Lincoln 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 Lincoln 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)

Office Use Only

Date Received: _____

Comments: _____
