

## **DOWNTOWN LAWRENCEBURG SMALL BUSINESS ACTION GRANT FOR EXISTING BUSINESS**

**Goal:** To enhance the economic vitality of the Downtown business and entertainment district by supporting the growth and enhancement of existing businesses within the defined boundaries of the Lawrenceburg Main Street district. The district extends from US50 south to the Levee bounded by Tanners Creek on the west and the Casino on the east and the area north of US50 to the Greendale boundary bounded by Tanners Creek on the west and Front Street on the east. Business owners may apply for a grant once every 5 years. Previously completed projects are not eligible for funding.

**Eligibility:** Businesses located in the Downtown district as defined above may submit an application. Applicants must have been in business for a period of at least 1 year, own their location or have in place a minimum lease of 2 years, submit performance data and present a clearly outlined plan for the growth or enhancement of their business. **Applicant may be requested to meet with Indiana Small Business Development Center (ISBDC) Advisor regarding business plan and projections.**

**Application Information:** Applications will be accepted on a rolling basis. Submission of an application does not guarantee that a project will be funded. Applications will be reviewed by the Lawrenceburg Main Street Economic Vitality Committee and passed on with a recommendation to the Main Street Board for final approval. Depending on the project, applicant may be requested to submit 2 quotes for consideration on business letterhead. The approval process may take up to 4 to 8 weeks.

**Maximum Amount of Grant:** Applicants may apply for grants up to \$7500 providing all eligibility and match requirements are met and grant funding is available.

**Owner Investment:** For every \$1 of grant funding, the grant recipient must provide a match of \$1. Based on this formula projects of up to \$15,000 would require a \$7500 investment from the owner in order to receive \$7500 in grant funding. Labor / tasks performed by the applicant on the project may not be counted as in kind matching funds.

**Permitted Grant Expenditures:** The following are eligible for funding:  
Purchase of equipment (Lawrenceburg Redevelopment will hold a UCC filing for 5 year period)  
Needed interior physical improvements to accommodate business growth or enhancement  
Appropriate professional services and labor

**Appropriate Permits:** Applicants are asked to consult with Mike Clark, City of Lawrenceburg Planning and Zoning, 812-532-3554, to insure that any necessary permits are obtained and all compliance issues are addressed. Failure to comply with permitting requirements will result in the withholding of grant funds.

**Project Timelines:** All projects must be completed within a 6 month time limit and all invoices for funded projects submitted to the Main Street office upon project completion.

**Distribution of Grant Funds:** Grant funds will be distributed only after the recipient has expended their portion as per the signed grant agreement and the project has been completed. The recipient may be reimbursed for appropriate expenses only upon presentation of paid invoices and proof of payment (such as cancelled check, valid receipt). Lawrenceburg Main Street reserves the right to review a project before issuing payment.