

DOWNTOWN LAWRENCEBURG SMALL BUSINESS ACTION GRANT FOR NEW BUSINESS

Goal: To enhance the economic vitality of the Downtown business and entertainment district through an incentive program focused on the recruitment of retail, restaurant, and specialty shops as outlined in the Hyett Palma study. The Downtown 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.

Eligibility: Businesses new to the City of Lawrenceburg, choosing to locate in the Downtown district, as defined above, and reflecting the priorities outlined in the Hyett Palma study, including retail, restaurant and specialty shops. Applicants must have secured an eligible location, agreed to a minimum lease period of 2 years, and prepared a defined business plan. **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 expenditures are eligible for funding:
Purchase of equipment (Lawrenceburg Redevelopment will have UCC filing for 5 year period)
Needed interior physical improvements to accommodate the business
Appropriate professional services and labor

Appropriate Permits: A Lawrenceburg Business License and a Location Permit will be required. Other permits may be applicable and applicants are asked to consult with Mike Clark, City of Lawrenceburg Planning and Zoning, 812-532-3554, to insure that 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.