

Niagara County Microenterprise Grant Fund Application Form



BACKGROUND

The Niagara County Microenterprise program provides resources to support and foster the development of microbusinesses by providing grants in conjunction with capacity building and entrepreneurial assistance. Awards to individual businesses will range up to \$25,000.

ELIGIBLE APPLICANTS

Applicants must be a private for-profit business entity; corporation, partnership, or sole proprietorship that is legal, licensed and operating.

Applicants must be new and existing businesses with five or fewer employees, one or more of which may be the owner of the business at the time of application.

PROGRAM RULES AND GUIDELINES

Grant recipients must locate or intend to locate their business within Niagara County. Proof of Niagara County location must be provided.

Grant recipient's business must remain in existence through the term of the grant agreement and remain in Niagara County or the recipient may be required to repay the full award amount.

Grant recipients must contribute at least 10%, in cash equity, of the cost of the project; Microenterprise Grant Program funds may not exceed 90% of the total project cost.

Grant recipients must create one (1) full time equivalent (FTE) new job, taken by or made available to persons from low-to-moderate income (LMI) families OR be owned by a person defined as LMI.

New jobs must start within a 24 month grant period. Businesses must report back to the NCIDA on the number of jobs created and if more than one (1) FTE is created, 51% of jobs must benefit LMI persons.

ELIGIBLE USES OF FUNDS

Grant funds must be used within the 24 month grant period, which begins on the executed contract date between New York State and Niagara County.

Grant funds must be used by the recipient for:

- Inventory
- Purchase of machinery, equipment, furniture and fixtures
- Working capital

Grant funds shall not be used to purchase real estate to repay existing debt, or to undertake building façade or interior renovations (construction work).

ENTREPRENEURIAL TRAINING PROGRAM

All grant recipients should complete an Entrepreneurial Training Program if practical.

The County has partnered with the Small Business Development Center to provide a training program.

Some topics to be covered in the training include;

- Legal issues
- Taxes, recordkeeping, accounting
- Financing
- Marketing and advertising
- Employee issues

The training program will be free of charge.

APPLICATION PROCESS

Completed applications must be submitted to:

Niagara County Industrial Development Agency (NCIDA)
6311 Inducon Corporate Drive,
Sanborn, NY, USA 14132-9099

NCIDA Staff will review all applications to determine eligibility and completeness.

Following NCIDA review, applications will be forwarded to the Microenterprise Assistance Program Grant Committee for review and recommendations.

All applicants will be notified in writing as to the status of their submission.

APPLICATION REVIEW CRITERIA

All applications will be reviewed and preference will be given to those that:

- Are owned or proposed to be owned by individuals who are low-to moderate income persons (LMI).
- Maximize “leverage” by taking advantage of other grant and loan programs.
- Show a commitment to utilize services and/or equipment from other businesses located within Niagara County.
- Show a commitment of funds for required equity.
- Demonstrate the reasonableness of project costs.
- Create high quality, well-paying jobs.

GRANT AGREEMENT

A formal agreement between the business and the County will be executed. This agreement will constitute the means by which the County enforces compliance with program requirements. The program will include regular periodic monitoring of each business to ensure that it is making good faith efforts to achieve employment goals and other program objectives.

DISBURSEMENT OF FUNDS

Grant funds will be disbursed based upon documented incurred costs. The type of documentation required will vary based upon expense but a proof that costs have been incurred by the business will be required prior to reimbursement.

Examples of documentation accepted include but are not limited to:

- Store Receipts
- Purchase Orders
- Credit Card Statements

APPLICATION

Applicant and Owner Information

Date:	
Applicant Information	
Name of Business:	
Name of Principal Contact:	
Social Security Number:	
Mailing Address:	
Email:	
Phone:	

Owner Information	
Name of Owner:	
Percent Ownership:	
Name of Owner:	
Percent of Ownership	

Business Information

Business Information	
Business Address: (Physical Location or current/anticipated)	
Business Type:	<input type="checkbox"/> LLC <input type="checkbox"/> S Corp <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> DBA <input type="checkbox"/> Other:
Type of Business:	<input type="checkbox"/> Start up (Open less than 6 months) <input type="checkbox"/> Expansion
If Expansion, How Many Years in Business?	
Number of Employees	
Type of Project: (Check all that apply)	<input type="checkbox"/> Fixtures <input type="checkbox"/> Inventory <input type="checkbox"/> Working Capital <input type="checkbox"/> Equipment <input type="checkbox"/> Machinery <input type="checkbox"/> Other:
DUNS Number:	

Family size	What is the number of individuals in your household? _____		
(Check)	Corresponding Income	My Family Income (Check A for Above or B for Below)	Ethnic Origin
1	\$43,050	A B	<p style="text-align: center;">Check one (✓)</p> <p>_____ White</p> <p>_____ Black/African American</p> <p>_____ Asian</p> <p>_____ American Indian/Alaskan Native</p> <p>_____ Native Hawaiian/Other Pacific Islander</p> <p>_____ American Indian/Alaskan Native & White</p> <p>_____ Asian and White</p> <p>_____ Black/African American & White</p> <p>_____ American Indian/Alaskan Native & Black</p> <p>_____ Other (specify: _____)</p> <p>Also check the following box if applicable:</p> <p>_____ Hispanic (Spanish origin)</p>
2	\$49,200	A B	
3	\$55,350	A B	
4	\$61,500	A B	
5	\$66,450	A B	
6	\$71,350	A B	
7	\$76,300	A B	
8	\$81,200	A B	
✓			
	Check if you are a female head of household		
	Check if you are a handicapped individual		
	Check if you are at least 65 years old		
	Check if you are currently unemployed		

Determine your family size by counting yourself and each family member who **currently** resides with you within the same housing unit and enter the number in the space provided. A family member is a person who is related to you by birth, marriage, or adoption. Next, total the income from all sources received during the last calendar year (January through December) by yourself and each member of your family who **currently** resides with you and check the box for the appropriate range.

Project Description and Job Creation

Project Description	
Please provide a description of your business and the intended use of funds. (Attach additional sheets if necessary)	

Job Creation	
Number of Existing Jobs:	
Number of new Jobs:	
Job Description and Titles:	

Fund Request and Source of Funds

Fund Request	
Estimated Project Costs:	
Grant Request:	
Do you have quotes/estimates for project costs	If Yes, please attach. If No, when will those be available?
Anticipated Completion/Business Opening:	

Source of Funds				
Please complete the following chart based on the estimated project costs and identified sources of funds.				
<i>Use of Funds</i>	<i>Estimated Project Total</i>	<i>Owner Equity</i>	<i>Other Sources</i>	<i>Grant Request</i>
Working Capital				
Fixtures				
Equipment				
Machinery				
Inventory				

APPLICATION CHECKLIST

<i>For All Applicants</i>	
	Completed and signed application
	Copy of Certificate of Incorporation, DBA certificate, partnership filing, or signed letter of joint venture agreement
	Personal financial statements for all principals (persons with 20% or greater share of profits and losses in the business)
	Documentation showing commitment to operate within Niagara County (signed lease agreement and/or mortgage)
	Cash flow projections for 3 years
	Profit and loss projections for 3 years
	Employment projections and wage rates for 3 years
	Documentation to support use of funds and amount requested (quotes, cost estimates etc.)
	All other documents necessary to support the application (marketing materials, references, etc.)
	Commitment letters from additional funding sources.
<i>For existing, expanding businesses only</i>	
	Signed copies of tax returns for past 3 years (business and personal)
	Profit and loss statements
	Balance sheets
<i>For new businesses only</i>	
	Business plan