

***TOWN OF UNION LOCAL DEVELOPMENT CORPORATION
(LDC)***

***2021 American Rescue Plan Act (ARPA)
Kick-Start Entrepreneurial
Grant Program***

**TOWN OF UNION
3111 EAST MAIN STREET
ENDWELL, NEW YORK 13760**

Town of Union Economic Development Department

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*The Economic Development Department provides financial assistance to start-up and existing businesses through the **Local Development Corporation of the Town of Union**.*

The **2021 ARPA Kick-Start Entrepreneurial Grant Program** is one of several new economic development initiatives that will be available on a limited availability, utilizing 2021 American Rescue Plan Act (ARPA) program funds, which are being offered by the Local Development Corporation of the Town of Union.

Any project started prior to receiving an approval from the Board Members of the Local Development Corporation of the Town of Union will be ineligible for grant funding. Additionally, not all grant applicants will be awarded funding. Applications will be considered on a rolling basis as received until such time as funding has been exhausted.

Grantee:

Eligible start-up for-profit legal borrowing entity that will be located in the Town of Union.

Grant Application Fee:

Not Applicable.

Grant Application Period:

Grant applications will be reviewed on a first-come, first-served, rolling basis, and will be based on the availability of funds, until allocated program funding has been exhausted.

Amount of Grant Funding:

Not to exceed 75% of eligible projects, up to a maximum of \$10,000.

Grant Commitment Fee:

If a proposed project is awarded a grant, there will be a non-refundable \$250.00 grant commitment fee due to the Town of Union LDC.

Grant Award:

If a proposed project is awarded a grant, the distribution of funds will be on a **reimbursable basis** upon completion of the previously approved project.

Grant awards will have a deadline that funding will need to be spent by.

Eligible Businesses:

Start-up for-profit businesses

*Priority may be given to start-up businesses in industry sectors that were hit the hardest in the town (e.g. tourism, travel, hospitality, restaurants, motor coach industry, service, retail, etc.), first.

Eligible Areas:

Declared COVID-19 NYS Federal Disaster Declaration 16346 (NY-00197), within the geographic area of the Town of Union, including the Villages of Endicott and Johnson City.

Eligible Use of Proceeds:

Furniture, fixtures & equipment, inventory & supplies, and possibly working capital.

Ineligible Use of Proceeds:

Any uses that the LDC Board Members deem ineligible (e.g. private lender loan application fee, etc.).

Ineligible Users:

No entity that has previously defaulted on a Local Development Corporation loan or grant will be eligible to apply.

No previous recipient of a COVID-19 2020 (CDBG-CV) Small Business Urgent Need Grant from the Local Development Corporation.

Amount of Required Participation:

At least 25% of the project cost is funded privately; either through a private lender, another public lender and owner equity. It is expected that there will be a minimum of 10% owner's cash equity into a proposed project.

Grant Performance Period (i.e. Term):

Not Applicable.

Collateral:

Not Applicable.

Guarantees:

Personal guarantees from company owners may be required. Corporate guarantees may also be required.

Federal Labor Standards Provision & Davis Bacon Prevailing Wage Requirements:

Not Applicable.

Other Criteria:

Complete Business Plan

Demonstrated need for grant funding.

Firm project and project cost.

Any entity with a current or pending bankruptcy either corporately or personally will NOT be eligible to apply.

Job Creation:

Not Applicable.

Job Cost Ratio:

Not Applicable.

Business Start-ups:

Are eligible for grant funding under this program.

Grant applicants will need to meet to discuss their respective project with the Director of the Town of Union Economic Development Office prior to the submission of a request for grant funding.

To request a grant application and to set-up an appointment, please call Joseph Moody at (607) 786-2945 or by email at jmoody@townofunion.com