



HALLETTSVILLE 4B BUSINESS DEVELOPMENT CORPORATION

Small Business Assistance Program Guidelines

OBJECTIVE:

The objective of the program is to retain and create jobs and increase investment within the City of Hallettsville. The Hallettsville 4B Business Development Corporation (EDC) offers grants to businesses for construction or renovation of a building; to purchase equipment or land; or to relocate a business to Hallettsville.

ELIGIBILITY:

Any business located in, or relocating to, the City of Hallettsville city limits or EDC owned property. Applications are due by the 5th of the month to be considered on that month's agenda. Any applications received after the 5th will be considered on the following agenda.

GRANT AMOUNTS AND LIMITS:

Each year the EDC may set aside an amount to be offered in grants for that calendar year. Applications will be accepted, reviewed, qualified, and awarded on a first come first serve basis following notice of availability. Grant amounts will be up to 20% of the project, or a maximum of \$10,000 per grant.

The following smaller percentages are for expenditures that meet other designated qualifications (not to exceed the \$10,000 maximum):

- 4% Use of local contractors (77964 zip code)
- 4% Use of local suppliers (In City of Hallettsville)
- 4% Project on EDC owned property
- 2% Project on City square

There shall be a maximum of \$10,000.00 per grant with a limit of one grant per year per project/business location. The effective date of the performance agreement shall be the beginning of the one-year period or at the discretion of the board.

Grants shall be for the cost of construction, renovation, or purchase of land, equipment, furniture, and fixtures. No inventory, vehicle repair costs, or routine building maintenance costs shall be included in the project total. Grants are a reimbursement of allowable costs incurred within a 12 month period of the effective date of the performance agreement or at the discretion of the board.

GRANT FUNDING:

Grants are reimbursements only and will be paid upon completion of the project. There are no partial grant payments.

When the project is completed, the applicant will submit a statement of project cost with supporting invoices and proof of payment (either a copy of the check or a receipt). The statement will be reviewed and the grant amount will be calculated. Upon agreement with both parties the grant will be paid.

APPLICANT INSTRUCTIONS:

Please fully complete the application. Incomplete applications will not be processed and will be returned. A project must create or retain jobs (or both) in order to be eligible for the assistance program. A job is considered one full time equivalent employee. A full-time equivalent employee shall mean a job requiring a minimum of One Thousand Six-hundred and Sixty (1,660) hours of work over a twelve (12) month term, including allowance for vacation and sick leave, with full company benefits and employed exclusively and on-site in the City of Hallettsville. Use of a staffing agency is permitted provided all of the conditions herein are met.

CONTACT:

For questions or more information, please contact:

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