

City of Anderson, Indiana



SMALL BUSINESS INCENTIVE POLICY & PROCEDURES

The City of Anderson is committed to positively impacting the community by providing financial assistance to small businesses that provide a direct benefit to the citizens of Anderson, Indiana.

The following Small Business Incentive Request Policy has been developed as a way to create consistency and fairness to companies that seek the City's financial support. Please be aware that the City attempts to fulfill as many requests as possible and cannot guarantee that every request will be met. Once funds are depleted, no more requests will be granted. The amount of funds available varies from year to year. This program may be stopped at any time.

These funds are local Food and Beverage tax revenue. This is NOT a CDBG or HOME program.

Exclusions

The City of Anderson is unable to honor requests or provide financial support to or for the following:

- Labor, social or political groups
- Specific individuals or families unless there is a broader public benefit
- Payments for religious purposes
- Debt retirement
- Adult Uses (as defined by Zoning Ordinance)

Requirements

The Business must be located within the corporate limits of the City of Anderson.

The request must be made by a registered business, not an individual.

A federal tax identification number is required.

A project budget with a complete list of expenses and funding must be provided with the application.

The Business must not relocate outside the corporate limits of the City of Anderson within 24 months of receiving funds.

The City reserves the right to amend the amount requested.

If the application is approved, a final binding agreement will be produced that reflects the agreed upon use of funds and requirements, including payback provisions.

Application

All Small Business Incentive requests must be submitted on this Request Form at least 45 days prior to the needed funding date.

In an effort to fulfill as many requests as possible, the City will only honor one (1) request per organization in a fiscal year, unless compelling evidence is submitted.

Incomplete applications and / or those found to have false information will not be processed.

Please allow a minimum of **six weeks** to process your Business Incentive request.

If your request is declined, you will receive notification indicating that the request has been declined.

If your request is approved, you will receive notification indicating that the request has been approved. Payment usually is made within two weeks after the request has been approved but the timing of payments may vary and the City will NOT be held liable for late payments to the vendor. The City will

NOT be held liable for late payments. The organization must have a current W-9 and vendor information sheet on file. If not, the information must be completed and approved within ten days of approved request. The Business Incentive will be mailed to the organization's mailing address on vendor information sheet.

Company must make contact with the Small Business Development Center to allow for review of company's business plan.

Decisions are made on a case by case basis and reviewed by the Economic Development Staff and approved by the Board of Public Works. Funding is not guaranteed and nothing is final until official written approval is given. All decisions are final.

Considerations for Approval

- Number of new jobs being created. Must be associated with either a new start up or an expansion of an existing business.
- If the project improves the appearance of the surrounding area.
- If the project is located in an area that is need of redevelopment. Preference given to companies located on the West, North or Downtown areas.
- If the company applying is a targeted industry and helps to diversify the City's economy.
- Amount of investment of applicant as percentage of total project.
- Ability to secure traditional financing.

REQUIREMENTS FOR APPROVED REQUESTS

Businesses receiving funds from the City shall comply with all requirements and laws of the City of Anderson, Madison County, and State of Indiana. If the organization is found to have spent the funds illegally, all funds must be repaid, including attorney fees and court costs, if applicable, and criminal charges may result.

Businesses must not discriminate on the basis of race, creed, color, ethnicity, national origin, religion, sex, sexual orientation, gender expression, marital status, or disability. An Affirmative Action Policy will be required prior to release of funds.

By accepting the funds, the Business will allow the City to monitor their total employee count by providing a list of employees with their zip code of residence and the last four digits of the employee's social security number.

A final binding agreement will be produced that reflects the agreed upon use of funds and requirements, including payback provisions. The agreement must be signed by the applicant before funds will be dispersed. The agreement must be signed and the Affirmative Action Policy must be submitted within 30 days from the date that notice has been sent to the Organization of approval or approval becomes null and void.

By submitting and signing the Small Business Incentive form, the Company acknowledges that you have read and understand the Small Business Incentives Policies and Procedures provided with application.



(OFFICIAL USE ONLY: Received By: _____ Date: _____ Time _____)

SMALL BUSINESS INCENTIVE REQUEST APPLICATION

Instructions: All information MUST be filled out completely for the request to be processed.

NOTE: INCOMPLETE APPLICATIONS WILL NOT BE REVIEWED AND WILL BE DISCARDED.

Legal Name of Company _____

Contact Person _____

Mailing Address _____

City / State / ZIP _____

Email _____

Phone _____ Cell _____

Federal ID # _____ Type (LLC, Corporation, etc) _____

Amount of Request (**NOTE 5,000 CAP ON REQUESTS**) \$ _____

Private Investment \$ _____

Receipts of investment and/or financial documentation showing amount of investment attached

Yes No (if no, application will not be processed.)

Total Project Cost \$ _____

Vendor Quotes for Project attached Yes No (if no, application will not be processed.)

Have you previously requested a Business Incentive from the City within the last two years?

Yes No If yes, was it approved? Yes No If yes, date of approval _____

Narrative of the Project (please provide as much information as possible including fliers, brochures, etc.)

List of specific benefits to the taxpayers/citizens

NOTE: SUBMITTAL OF APPLICATION DOES NOT GUARANTEE FUNDING. NOTHING IS FINAL UNTIL OFFICIAL WRITTEN APPROVAL HAS BEEN ISSUED.

Project Budget Attached Yes No (if no, application will not be processed.)

Company's three year financial projection attached Yes No (if no, application will not be processed.)

Company's last three tax returns attached, if applicable Yes No

Business Plan attached Yes No (if no, application will not be processed.)

The date funds are needed _____

Estimated number of jobs created _____ Estimated annual wage per job _____

Type of jobs created (i.e. manufacturing, sales, administration, etc)

What other steps are being taken to provide the necessary revenue?

I certify that the information given is true and complete to the best of my knowledge, and that I have read and understand the Business Incentive Policies and Procedures provided with the application.

SIGNATURE

PRINTED NAME

DATE: _____

TITLE

NOTE: SUBMITTAL OF APPLICATION DOES NOT GUARANTEE FUNDING. NOTHING IS FINAL UNTIL OFFICIAL WRITTEN APPROVAL HAS BEEN ISSUED.

FOR OFFICIAL USE ONLY:

DENIED APPROVED AMOUNT APPROVED: _____

DATE: _____

Economic Development Director: _____

Board of Public Works: _____