

HOWARD COUNTY DOWNTOWN ECONOMIC DEVELOPMENT

GRANT CRITERIA

1. BUSINESS LOCATION
 - a. An eligible business must be located with the following boundaries:
 - i. North-Monroe Street
 - ii. South-Wildcat Creek
 - iii. East-Apperson Way
 - iv. West-Webster Street
2. CURRENT MEMBERSHIPS
 - a. Must be a member Greater Kokomo Economic Development Alliance
3. PROPERTY AND BUSINESS TAXES
 - a. Must be current on all Howard County Real Estate Taxes and have filed all business tax forms with the Howard County or Center Township Assessor. If the building is leased, it must also be current on all Howard County Real Estate Taxes
4. BUSINESS OWNER
 - a. Must complete the Small Business Development Program offered through Small Business Development Corporation
5. COMPLETE APPLICATIONS INCLUDE:
 - a. Application found online at www.howardcountyin.gov
 - b. Business Plan
 - c. Profit and Loss Statement
 - d. Twelve months of cash flow statements
 - e. Copy of lease
 - f. Number of Employees
 - g. Pay scale
 - h. Signed Credit Report Consent

Completed applications should be e-mailed to the following address: pam.isaac@howardcountyin.gov

Funding Available:

Rent Abatement

\$5000.00 paid over a 12 month period. Checks will be made payable to the Owner and the Landlord and will be mailed from Greater Kokomo Economic Development Alliance

Condo Incentive Program

\$2500.00 one-time incentive to renovate a second or third floor building for residential use. The space must be located in the defined downtown boundaries. The current space may not be currently occupied and must be renovated for residential use only.

Loan Program

1. \$5000.00 to purchase or lease business equipment. The first \$2500.00 is a dollar for dollar match and the second \$2500.00 is a loan at 2% interest payable over a 12 month period. Applicants must provide bank statements that prove match money has been in

an account for over 90 days. Applicant must sign Personal Guarantee. Committee review is required!

2. \$5000.00 loan is available for businesses who have been in operation for a minimum of 12 months and have a minimum of 8 employees. These loans are available to help sustain the business. Loans will be made at 2% interest payable in 24 monthly payments to Greater Kokomo Economic Development Alliance. Applicant must sign Personal Guarantee. Committee review is required

If a business moves out of the downtown area or closes within 3 years, of receiving the Rent Abatement, the full abatement must be repaid to the Howard County Auditor immediately.

If the business closes within the 12 months, rent abatement payments stop immediately.

HOWARD COUNTY ECONOMIC DEVELOPMENT APPLICATION

All Applicants Need To Complete The Following Information!

Business Name: _____

Business Address: _____

Owners Name: _____

Owners Address: _____

Phone Number: _____

Email: _____

Landlords Name: _____

Landlords Address: _____

Phone Number: _____

Email: _____

Funding Type Requested:

Rent Abatement Condo Incentive Program Loan Program 1 Loan Program 2

Amount Requested: _____

Requested Effective Date: _____

If Applying For Rent Abatement Only, Please Stop Here.

IF APPLYING FOR THE LOAN PROGRAMS, PLEASE CONTINUE ANSWERING THE FOLLOWING QUESTIONS.

Is This A New Or Existing Business: _____

If This Is An Existing Business, How Long Has It Been In Business: _____

Current Business Assets: _____

Cash On Hand: _____

Projected Number Of Full Time Employees At Opening: _____

Projected Number Of Full Time Employees At The End Of Year One: _____

Projected Number Of Part Time Employees At Opening: _____

Projected Number Of Part Time Employees At The End Of Year One: _____

IF APPLYING FOR THE CONDO INCENTIVE PROGRAM, PLEASE CONTINUE ANSWERING THE FOLLOWING QUESTIONS.

Condo Address: _____

Will The Owner Occupy The Premises: _____

Project Start Date: _____

Project Completion Date: _____

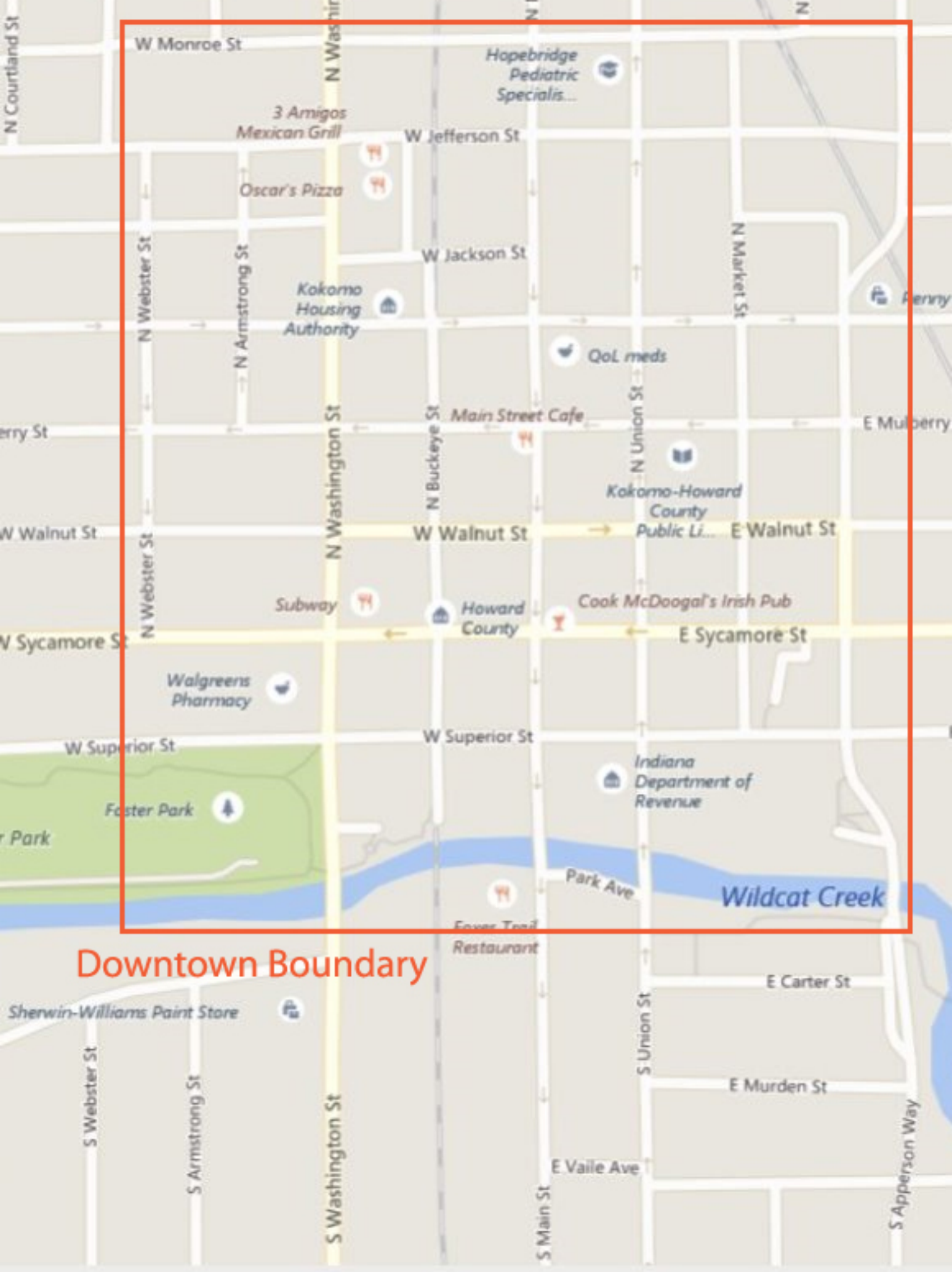
Total Cost Of The Project Upon Completion: _____

Will Owner Sell The Property: _____

Estimated Value Of The Space As Is: _____

Estimated Value Of The Space Upon Completion: _____





Downtown Boundary