



Small Business Expansion Assistance Grant Program

Program Outline:

The purpose of the Small Business Expansion Assistance Program is to provide financial assistance to entrepreneurs and existing small businesses that have been impacted by Covid 19 and have been putting off capital improvements and expansion plans aimed at growing their revenue and customer base.

Eligibility:

Small businesses eligible for this program will employ 10 or fewer persons, including the business owner(s). The total number of employees includes full and part-time employees without regard to the number of hours each employee works.

Eligible Uses of Funds:

1. Funds can be used to purchase capital equipment and fixtures including, but not limited to, HVAC systems, manufacturing, processing, or display equipment; computer hardware; office furniture, display fixtures, or other equipment/fixtures that directly support the business activities of the applicant.
2. Funds can be used for working capital. The specific use(s) must be detailed in the application. In general, working capital will only be considered for new businesses or expansion of an existing business's services, capabilities, or employment.
3. Funds may be used for the purchase of inventory. The general type and amount of inventory must be detailed in the application for assistance
4. Software that is specifically related to the business activity of the applicant may be purchased under the Small Business Expansion Assistance Grant Program.
5. Funds may also be used to underwrite marketing programs for businesses wishing to ramp up their outreach to the general public and customer base.
6. Other uses, not specifically noted but deemed appropriate, will be considered.

Ineligible Uses of Funds:

1. **Home-based businesses, franchises, and professional service operations are ineligible for funding.**
2. The refinancing of existing debt and/or payment of interest as a result of interim financing is ineligible.
3. Any activity(ies) that will result in the loss of a job or jobs or the reduction of hours for any existing employee is ineligible.



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4. Any illegal activities: activities that are inconsistent with or will detract from the character of the neighboring businesses; activities that are reasonably objectionable or do not comply with local zoning regulations or other municipal plans are ineligible.
5. Religious, political activities, lobbying and/or governmental activities are ineligible.
6. Use of funds by a not-for-profit is ineligible.
7. Costs incurred prior to approval of grant award to the business are ineligible.

FINANCIAL ASSISTANCE:

1. The program will provide 75% of a project cost, capped at \$10,000. The amount to be provided per project will be determined by the BDC based on a review of the application and supporting documentation.
2. All assistance is in the form of a grant, which is subject to recapture if the business closes or relocates outside the County within three (3) years of the date of project completion. The amount of funds recaptured is determined by the terms of the grant agreement and is generally based on the amount of time the business operated in the County and the amount of funds provided.
3. A minimum of 25% of the total project cost must be provided as owner's equity. Equity must be in the form of cash.
4. If the total project cost exceeds the maximum amount of assistance provided, the owner is responsible for providing the balance. The balance of the project cost must be documented prior to approval and can be in the form of owner's cash or a loan.

DISBURSEMENT OF FUNDS:

Grant funds will be disbursed based on a mutually agreed upon schedule between the BOC and the applicant following the approval of the owner's application. In most cases grant assistance will be paid based upon documented costs. The type of documentation required will be based on the expense to be paid, i.e., equipment/working capital/inventory, etc.

OTHER TERMS AND CONDITIONS:

- 1) The business owner agrees to repay any grant funds in full or in part if the business ceases operation or moves outside the County prior to the end of the three-year regulatory period.



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- 2) A Grant Agreement between the BDC and the business owner(s) will be executed prior to the disbursement of any funds. This Agreement will detail the terms and conditions of the funding.
- 3) The business is required to comply with all local, State, and national laws, regulations, or requirements that would normally and routinely apply to such businesses, and as may be required of recipients of State and/or federal funding.
- 4) All of the above Terms and Conditions will be included in a Grant Agreement, which the business owner must sign.



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GRANT PROGRAM APPLICATION

GENERAL INFORMATION

Name(s): _____ SS# _____

Address: _____ Email: _____

Business Name/Address:

Daytime Phone Number: Cell Phone:

PROJECT INFORMATION

Existing Business (Number of years in business ____

New Business

Summary of
Jobs (include
self):

| | # full-time jobs | # part-time jobs | total part time hours |
|------------|------------------|------------------|-----------------------|
| Existing | | | |
| Retained | | | |
| New | | | |

Do you have a current Business Plan? YES NO

Describe your business: _____

Describe project in detail including total cost (attach another sheet if needed): _____

Amount of funds to be requested and how funds will be used (Assistance not to exceed \$10,000): _____

Number and type of job(s) to be created: _____



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Equity contribution source (Min.25% required)_____

Applicant Certification:

The undersigned certifies that all information, which has been or will be furnished in support of this application, is given for the purposes of obtaining a grant through the Small Business Expansion Assistance Grant Program. I further certify that all information submitted has been examined and approved by me and is true, correct and complete. I agree to abide by all requirements to be set forth in connection with said grant program and the penalties and provisions of all applicable local, state, and federal laws pertaining to falsification of any item contained herein or fraudulent misrepresentation of my business. Lastly, I agree that verification of any information contained herein, or to be provided in support of this request, may be obtained by request of the BOC.

Applicants Signature_____Date_____

APPLICATIONS MUST BE SUBMITTED IN ONE (1) PDF BY EMAIL TO:

GRANTS@CORTLANDBUSINESS.COM

FOR FURTHER ASSISTANCE CALL 607-756-5005