



# Business Opening Grant Program

The Business Opening Grant Program provides support to new and expanding businesses in Urbana’s Downtown and along Cunningham Avenue. Priority-Use Businesses located in the Central TIF, TIF 2 and TIF 4 district may receive a cash grant upon opening and holding a public opening ceremony.

## What is the Business Opening Grant Program?

Business Opening Grants are available to new and expanding businesses located in the Central TIF, TIF 2 and TIF 4. Grants are awarded to the new business at a business opening ceremony. The business may choose to make this a ribbon cutting ceremony with the Urbana Business Association (UBA) or the Champaign County Chamber of Commerce. The grant recipient will also be requested to provide the City with a description of the business for use in marketing materials.

## What is the maximum grant amount?

Businesses that meet the criteria of a Priority Use may receive a \$1,000 grant. Businesses that fall under the criteria of an Eligible Use do not qualify for this grant. *See Incentives Overview Sheet for Use Definitions.*

Maximum Grant	
Priority Use	\$1,000
Eligible Use	---

## Minimum Requirements

- The new or expanding business must be located within the boundaries of a TIF district. The business must either own the building or have a signed lease for at least a full year of tenancy. Businesses must apply for this grant within 6 months of the start of their lease agreement and provide a copy of the lease/contract to the City.
  - At staff discretion, subleases or contracts for exclusive tenancy may be considered eligible when such agreement is for at least one full year of tenancy and when such agreement is entered into by a business that is both legally distinct from and has proprietors, operators, branding and merchandise that are all different from the primary lease holder, property owner, and any other grant recipients in adjacent or nearby locations.
  - Co-tenants under the same lease or contract are not eligible for multiple opening grants.
  - A single business entity operating at adjacent or nearby locations is eligible for only one grant.
- An individual person or business entity may only receive one opening grant within a one year period.
- Grants are only approved in writing by the TIF Administrator upon review of a formally submitted, complete application. No verbal commitment to funding will be recognized. Verbal or written feedback on a business’s general eligibility or comments on a draft application shall not be construed as approval or disapproval of a grant application.
- The City must receive a current W-9 from the business to award the grant.
- The City must receive proof of payment and receipts for eligible expenses equal to the grant awarded.
- The premise must have a valid Certificate of Occupancy.

## How do I apply?

- Contact the Economic Development Division to discuss whether this grant is a good fit for your business.
- Fill out the attached application form and submit it to the Economic Development Division. ***All grant applications are subject to the availability of funding.***

## Follow Up

Economic Development staff will contact you 6 months after your completion of this program to set up a time to meet with you and hear about the progress you have made.



# Application Form – Business Opening Grant Program

*All applications are subject to the availability of funding.*

## TIF District

This business is or will be located in Tax Increment Finance District:    Central    2    4    *(choose all that apply)*

## Applicant Information

Applicant Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Fax: \_\_\_\_\_      Email: \_\_\_\_\_

*Please attach a completed W-9 form in addition to this application.*

## Business Information

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Brief Business Description:

*Please attach a detailed business description to this application for marketing purposes.*

## Business Owner Information

Applicant is also an owner of the business?                      Yes      No      *(choose one)*

Ownership type:      Individual                      Corporation                      Partnership                      Other

*(All beneficial owners of a Land Trust, members of a Limited Liability Company or a partnership must be listed.)*

Owner Name(s): \_\_\_\_\_

Organization Name(s): \_\_\_\_\_

Owner(s) Phone Number: \_\_\_\_\_

Owner(s) Email Address: \_\_\_\_\_

## Disclosure of Previous Incentives

Has the business owner or any beneficiaries of this project received any financial incentive or tax abatement from the City of Urbana in the last five years?                      Yes      No      *(choose one; if yes, please attach a description)*