



# Business Development Grant Program

The Business Development Grant Program provides support to new, expanding, and transitioning businesses in Urbana’s Downtown, Cunningham Ave TIF’s and the Philo Rd. Business District

## How will a Business Development Grant help my business?

The Business Development Grant Program is intended to assist businesses in planning for success and to support those efforts with a modest grant. The Small Business Development Center of Champaign County (SBDC) and Champaign County Chamber of Commerce’s Business Advisors’ Council (BAC) are two local providers of free business development services, each funded in part by the U.S. Small Business Administration. Whether you are a new business, a growing business, or a business in the midst of a major change, these service providers can assist you in plotting your future course. If you participate fully and complete all the steps, the City of Urbana will award you a Business Development Grant.

## What is the maximum grant amount?

Businesses that meet the criteria of a Priority Use may receive a \$2,000 grant. Businesses that meet the criteria of an Eligible Use may receive a \$1,000 grant. *See Incentives Overview Sheet for Use Definitions.*

Maximum Grant	
Priority Use	\$2,000
Eligible Use	\$1,000

## What if my business needs specialized consultation?

A business enrolled in this program may choose to work with any professional provider of business development, planning or consulting services to meet the requirements of this program.

## Minimum Requirements

- The business must be located within the boundaries of an eligible district. The business must either own the building or have a signed lease for at least one 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 development grants.
  - A single business entity operating at adjacent or nearby locations may receive only one grant.
- Ongoing business operations are ineligible for this grant program; only startups, expansions, relocations, retention assistance, and ownership transitions are eligible for this incentive.
- An individual person or business entity may only receive one development 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.

## 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.***

## What is the process for the business consultation?

- Contact SBDC or BAC to set up an appointment. **SBDC: 217-378-8535 | BAC: 217-359-1791**
- Provide SBDC/BAC with a recent profit/loss statement, a copy of a business plan, and, if applicable, a copy of the current lease. If you lack any of this documentation, SBDC/BAC will still work with you.
- Attend an initial consultation session with representatives of SBDC/BAC. SBDC/BAC will review your business information, practices, and needs. SBDC/BAC may also connect you to business development services at SBDC, BAC, the Urbana Business Association, UIUC, and/or Parkland College.
- For new and expanding businesses, if your business demonstrates an advanced level of business and financial planning at the initial consultation, SBDC/BAC may immediately recommend that the City issue the Business Development Grant.

## Awarding of the Grant

- SBDC/BAC will notify the City when your business has completed all the steps of business planning and recommend awarding the Grant.
- Complete a short evaluation of Urbana's Business Development program. The results will be kept confidential and used to improve the program.
- The City must receive a current W-9 from the business to award a grant.
- The business must provide a copy of a lease/contract for at least one year or own the property.
- The City must receive proof of payments and receipts for eligible expenses equal to the size of the grant awarded from either the business or property owner.
- The premise must have a valid Certificate of Occupancy.
- The City will issue the grant directly to the business.

## 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 Development Grant Program

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

## TIF District

This business is or will be located in TIF District:  Central  2  4  Philo Rd

## Business Information

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

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

Brief Business Description:

Detailed Business Description:  I have attached a detailed business description to this application

## Applicant Information

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

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

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

Email Address: \_\_\_\_\_

**Business Owner Information**

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

Individual  Corporation  Partnership  Other \_\_\_\_\_

Business is at least 51% minority owned  Yes  No

*Business fits the definition and requirements of a minority or female owned business as set forth in the Business Enterprise for Minorities, Females and Persons with Disabilities Act 30 ILCS 575/2.*

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

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

**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)

**Statement of Need**

Why are you applying for this incentive?  Startup  Expanding  Relocation  Retention  Transition (choose one)

Please explain: