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Economic Development Incentives For Gloucester County

The purpose of the Gloucester County Economic Development Incentives is to promote and encourage small business recruitment and retention by providing assistance to property and business owners for rent assistance, interior and exterior improvements, advertising and website design work.

The Gloucester County Economic Development Authority (EDA) administers these programs. The EDA will review and approve all applications for financial incentives.

Incentive #1

Rent Assistance Incentive Program

This program is designed to promote and encourage the recruitment or expansion of small targeted businesses locating in Gloucester County. All properties located in Gloucester County that are current on real estate tax payments may be considered for this matching grant incentive. This incentive provides cash grants to property owners to assist in the buy down of lease rates to attract new tenants or the expansion of existing tenants of buildings. New businesses must employ at least 4 new full-time employees. For existing businesses, the 20% rent assistance will apply to the difference between the existing lease amount and the new lease amount for a larger space. In addition, the expansion must involve the creation of 4 new full-time employees at above minimum wage. Businesses will be considered based on their return on investment to the community.

This grant is only for small businesses and must be approved by the Economic Development Authority (EDA) following a viability review. The new businesses selected will be within a specific target industry identified in the strategic plan. These targeted businesses for 2016 include retail/commercial, restaurants, aquaculture, light manufacturing, food processing and technology. The EDA will provide up to 20% of the monthly lease rate for a twelve month period based on proof of 3-year signed lease with the property owner. The 20% cannot exceed an annual amount of \$5,000. This grant is awarded on a first come, first serve basis and will be provided until the annual funds have been depleted. The EDA and Board of Supervisors have committed \$34,000 for grants in Fiscal Year 2017 beginning on July 1, 2016 and will be replenished on a fiscal year basis.

Items required for consideration:

- 1) *Most current Real Estate Tax Bill with proof of payment*
- 2) *3 year signed lease*
- 3) *Completed Application*
- 4) *Previous 2-year financial records*

Incentive #2

Property Improvement Matching Grant Incentive

This program is designed to promote and encourage small business recruitment and retention by providing assistance to property owners and business owners for renovations and build-out. All properties located in Gloucester County that are current on real estate tax payments may be considered for this matching grant incentive. This grant is available to new businesses creating at least 4-full time positions or expanding businesses who are adding an additional 4-full time employees at above minimum wages. Businesses will be considered based on their return on investment to the community. Targeted businesses for 2016 include retail/commercial, restaurants, aquaculture, light manufacturing, food processing and technology.

Projects covered in this improvement incentive include new floors, ceiling tiles, windows, doors, painting and other interior improvements that will not be removed if vacated. Applications must come from the property owner of the proposed property address to be improved, or if the business owner is making the request, the applicant must submit evidence that the property owner has given his/her permission for the improvements to be made. A quote for the proposed project and photographs of the area identified for improvements must be attached to the application. Applicants must provide color schemes if painting is being proposed, and material specifications to be used. Photographs of the improvements made and proof of payment (canceled check or credit card receipt) must be submitted prior to disbursement of funds.

The EDA will review and consider funding to assist in the buy-down of costs for the property owner's portion. If approved, the EDA will provide \$0.50 for every dollar the property owner or business owner spends on interior improvements up to \$5,000. This grant is awarded on a first come, first serve basis and will be provided until the annual funds have been depleted. The EDA and Board of Supervisors have committed \$35,000 for grants in Fiscal Year 2017 beginning on July 1, 2016 and will be replenished on a fiscal year basis.

Items required for consideration:

- 1) *Most current Real Estate Tax Bill with proof of payment*
- 2) *Photographs of area identified for improvements*
- 3) *Quote for proposed project with color schemes and material specifications*
- 4) *Completed Application*
- 5) *Previous 2-year financial records*

Incentive #3

Facade Improvement Matching Grant Incentive

This program is designed to provide assistance to property or business owners for exterior façade improvements, new signage and/or landscaping for business retention or to attract new tenants. All commercial properties located in Gloucester County that are current on real estate tax payments may be considered for this matching grant incentive. Applications must come from the property or business owners of the property address proposed to be improved. A quote for the proposed project and photographs of the area identified for improvements must be attached to the application. Applicants must provide color schemes if painting is being proposed, and material specifications to be used. Photographs of the improvements made and proof of payment (canceled check or credit card receipt) must be submitted prior to disbursement of funds.

The EDA will review and consider funding to assist in the buy-down costs for the property owners or business owners. If approved, the EDA will reimburse \$0.50 for every dollar the property owner or business spends on façade improvements, new signage and/or landscaping up to \$2,000. This grant is awarded on a first come, first serve basis and will be provided until the annual funds have been depleted. The EDA and Board of Supervisors have committed \$22,000 for grants in Fiscal Year 2017 beginning on July 1, 2016 and will be replenished on a fiscal year basis.

Items required for consideration:

- 1) *Most current Real Estate Tax Bill with proof of payment*

- 2) *Photographs of area identified for improvements*
- 3) *Quote for proposed project with color schemes and material specifications*
- 4) *Completed Application*

Incentive #4

Co-op Advertising Grant Program

This program is designed to provide assistance to Gloucester County small businesses (businesses with at least a one-year lease or own their buildings) with advertising and promotional activities. Funds will be allocated quarterly to this program to enable more participation throughout the fiscal year. The EDA staff will review the applications for approval in the order in which they are received. Funding will be provided until grant allocations for the current fiscal year are depleted. A maximum quarterly grant of \$500 for multiple advertising/marketing projects can be awarded to one business. Applications must be submitted with proof of advertising and marketing project and prior payment (canceled check or credit card receipt) to be considered. Funding cannot exceed 25% or \$500 of the total advertising/marketing costs per quarter.

This grant is awarded on a first come, first serve basis and will be provided until the annual funds have been depleted. The EDA and Board of Supervisors have committed \$5,000 for grants in Fiscal Year 2017 beginning on July 1, 2016 and will be replenished on a fiscal year basis.

Items required for consideration:

- 1) *Most current Real Estate Tax Bill with proof of payment*
- 2) *1 year signed lease or proof of ownership*
- 3) *Advertisement must include County logo*
- 4) *Proof of payment of advertising and marketing project*
- 5) *Completed Application*

Incentive #5

E-Commerce Matching Grant Program

This program is designed to provide assistance with new website design and development. All properties located in Gloucester County that are current on real estate tax payments may be considered for this matching grant incentive. A new website must be established, where none previously existed for the business; or, the applicant's existing website must include such upgrades as on-line shopping, search engine optimization or other new enhancements.

Applicants must provide a minimum of two quotes from a certified web designer for the website work. The grant application must be signed and include the 2 quotes and selected provider information at time of submittal. Upon website completion, the applicant will submit proof of payment (canceled check or credit card receipt). The EDA will reimburse .50 cents for every dollar the business owner spends up to \$500. Minority, women and veteran owned businesses may receive a matching grant up to \$1,000.

This grant is awarded on a first come, first serve basis and will be provided until the annual funds have been depleted. The EDA and Board of Supervisors have committed \$4,000 for grants in Fiscal Year 2017 beginning on July 1, 2016 and will be replenished on a fiscal year basis.

Items required for consideration:

- 1) *Most current Real Estate Tax Bill with proof of payment*
- 2) *Two quotes from certified web designers*
- 3) *Completed Application*

Amendments Approved by the EDA on June 29, 2016

Gloucester County EDA Incentives Application

Section 1 - Grant Information - Check The Box Beside The Appropriate Grant

Submit one application per grant

Rent Assistance Property Improvement Façade Improvement Co-op Advertising E-Commerce

Section 2 - Applicant Information

Name: _____

Mailing Address: _____

County: _____

State: _____

Phone: _____

Email: _____

Section 3 - Business Information

Name of Business: _____

E-911 Address: _____

Mailing Address: _____

Business License: _____

Website: _____

Property Owner: _____

Property Owner Phone: _____

Property Owner Email: _____

Section 4 - Project Cost Information

Project Quote: \$ _____ **Proof of payment must be in the form of check or credit card before reimbursement can be made**

Grant Funds Requested: \$ _____

I agree to pay the entire cost of the proposed project and submit paid receipts with photographs upon completion to the Gloucester County Department of Economic Development in order to receive reimbursement of Grant Funds. I certify that at the time of this application no work has been performed.

Signature: _____ Date: _____

Gloucester County EDA Incentives Application