



## *Department of Economic Development*

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## **Economic Development Incentives For Gloucester County**

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The purpose of the Gloucester County Economic Development Incentives is to promote and encourage small business recruitment and retention by providing assistance to property 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. For existing businesses, the 20% will apply to the difference between the existing lease amount and the new lease amount. 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. 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 has committed \$15,000 for grants in Fiscal Year 2016 beginning on July 1, 2015 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.

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 must be submitted prior to disbursement of EDA funds.

The EDA will review and consider funding to assist in the buy-down of costs for the property owners 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 has committed \$15,000 for grants in Fiscal Year 2016 beginning on July 1, 2015 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 owners 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 must be submitted prior to disbursement of EDA 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 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 has committed \$15,000 for grants in Fiscal Year 2016 beginning on July 1, 2015 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 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 has committed \$5,000 for grants in Fiscal Year 2016 beginning on July 1, 2015 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 the paid invoice and 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 has committed \$5,000 for grants in Fiscal Year 2016 beginning on July 1, 2015 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*

*Approved by the EDA on June 23, 2015*

# 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: \$ \_\_\_\_\_

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: \_\_\_\_\_