

City of Longmont Business Start-Up Grant

The purpose of the Business Start-Up Grant is to encourage new sales tax generating storefront businesses in commercial, industrial and mixed-use zoning districts in the City of Longmont. The program will provide a grant up to \$2,000 for start up costs to qualified applicants.

Criteria for Participation

1. The business is located within the City of Longmont at a physical location within a commercial, industrial, or mixed use zoning district.
2. The business generates sales tax within the City of Longmont.
3. The business is located in a non-residential storefront on the ground floor of a building with an outside entrance accessible to the public.
4. The business opened in 2009 or 2010.
5. The business is active and generating sales tax revenue at the time of reimbursement.
6. The business owner has completed an approved business development training program.
7. The business owner has prepared an acceptable business plan.
8. The business is licensed in the City of Longmont and in compliance with all City codes and regulations.
9. Funding is not transferable. Other restrictions may apply.

NOTE: Grant funds (a maximum of \$2,000) can only reimburse legitimate start-up costs associated with opening the business. All criteria must be satisfied prior to applying for reimbursement.

For more information please contact:

City of Longmont Economic Development Department

Doug Bene
Development Services Center
385 Kimbark Street
Longmont, CO 80501

Phone: 303-651-8403
Fax: 303-651-8696
E-mail: doug.bene@ci.longmont.co.us

www.ci.longmont.co.us/econdev



DEPARTMENT OF ECONOMIC DEVELOPMENT

Development Services Center
385 Kimbark St. / Longmont, CO 80501
(303) 651-8403 / Fax # (303) 651-8696
E-mail: longmont.planning@ci.longmont.co.us
Web site: <http://www.ci.longmont.co.us>



Dear Business Owner:

Enclosed is an application for the Business Start-Up Grant Program. In addition to the completed application, the following documentation is also required:

1. A **copy** of your current City of Longmont sales and use tax license.
2. **Copies** of paid receipts totaling not more than \$2,000 of expenses you have invested in the start-up of this business. (Do not include deposits).
3. **Copy** of documentation and paid receipt (if applicable) for the business training course completed. (Program eligibility guideline #6 of the attached Application form).
4. **Copy** of a business plan that includes specified core elements. (Program eligibility guideline #7 of the attached Application form).

Following the submission of the items listed above, your eligibility for a grant will be determined. If a grant is awarded to your business, you will be notified as to when you may receive the grant. Submit all documents (copies only, no originals) to:

Attn: Doug Bene, Economic Development Manager
City of Longmont Economic Development Department
Development Services Center
385 Kimbark Street
Longmont, CO 80501
(303) 651-8403

Businesses that opened in 2009 or 2010 are eligible to apply. Funding for the grant program is limited; please be aware that not all businesses that apply will be funded. If your completed application is not received and approved before December 31, 2010, your eligibility may be affected.

We are very excited that you have chosen Longmont for your business location and we want you to be successful. We encourage you to contact our office at (303) 651-8403 to learn about additional training, workshops, and other business assistance programs that may be helpful to you.

Sincerely,

Brad Power
Economic Development Director

For Office Use Only Date Received: ___/___/___ Time Received: _____ By: _____ Zoning District: _____

Business Start-Up Grant APPLICATION



Date Submitted: _____ Business Opening Date: _____

Sales & Use Tax License No: _____ Date Issued: _____ No. of Employees _____

(Please attached copy of current City of Longmont Sales & Use Tax License)

Business Owner/Operator: (Please include names of all owners/partners of the business)

Business Name: _____

Business Address: _____ Zip Code _____

Business Phone: (____) _____ Alternate Phone: (____) _____

Email Address: _____

Description of type of business and products or services provided: _____

Program Eligibility Guidelines (Please read carefully.)

1. The business is located within the City of Longmont within a commercial, industrial, or mixed use zoning district.
2. The business generates sales tax within the City of Longmont.
3. The business is located in a non-residential storefront on the ground floor of a building with an outside entrance accessible to the public.
4. The business opened in 2009 or 2010.
5. The business must be active and generating sales tax revenue at the time of reimbursement.
6. The business owner must complete an approved business development training program. (See Attachment B – Approved Business Development Training Programs.)
7. The business owner must prepare a business plan that contains specified core elements. (See Attachment C – Business Plan Core Elements.)
8. The business has an unrevoked, unsuspended City of Longmont sales and use tax license and is in compliance with all City codes and regulations.
9. The maximum grant is **\$2000.00** per business.
10. The business owner must submit receipts to the City for all approved eligible costs. (See Attachment A – Eligible Use of Funds.)
11. The business owner will allow access by the City and its employees, as the City deems necessary, for audit purposes and to assess the benefits derived from participation in the Business Start-Up Grant Program. The City may also include the business in promotional materials and other public communications about the program.
12. Funding is not transferable. Other restrictions may apply.

NOTE: Any violation of the program guidelines will result in the business owner being obligated to promptly repay the amount paid pursuant to this Agreement.

Training Certification: I have completed an approved small business training program prior to disbursement of grant funds.

Please provide the following information:

Name of Training Program (subject): _____

Agency Who Provided the Training: _____

Agency Phone No.: (____) _____ Date(s) of Training: _____ Total Hours: _____

Applicant Certification: I acknowledge and agree to the above eligibility requirements and certify that all information provided herein is true and complete to the best of my knowledge and belief. Verification will be provided, if requested.

Business Owner/Operator (Print or Type) _____ Business Owner/Operator Signature _____ Date _____

Business Owner/Operator (Print or Type) _____ Business Owner/Operator Signature _____ Date _____

CITY OF LONGMONT ♦ DEPARTMENT OF ECONOMIC DEVELOPMENT
DEVELOPMENT SERVICES CENTER ♦ 385 KIMBARK STREET
LONGMONT, CO 80501
 (303) 651-8403 ♦ doug.bene@ci.longmont.co.us
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ATTACHMENT A



ELIGIBLE USE OF FUNDS Business Start-Up Grant

The purpose of the Business Start-Up Grant is to encourage new sales tax generating storefront businesses in commercial, industrial and mixed-use zoning districts in the City of Longmont. The program will provide a grant up to \$2,000 for start up costs to qualified applicants. Only approved start up costs will be reimbursed. The following are examples of start-up costs eligible under the Business Start-Up Grant Program:

- Utility connections/reconnections (excluding refundable deposits)
- Telephone connections (excluding refundable deposits)
- Architectural fees
- Business License fees
- Zoning fees
- Legal costs to establish ownership status (partnership, corporation, etc.)
- Advertising/Printing
- Accounting Services
- Signage
- Inventory purchase
- Equipment or furnishings purchase
- Rent/lease/mortgage payments (1 month with copy of lease)
- Insurance costs
- Other costs that would be considered by a reasonable person to be necessary and essential for business start up

NOTE: All requests for reimbursement must be supported by paid receipts, detailed statements or invoices clearly identifying the nature of the expense and clearly indicating that such expense is related to the business.

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ATTACHMENT B

APPROVED BUSINESS DEVELOPMENT TRAINING PROGRAMS Business Start-Up Grant



The purpose of the Business Start-Up Grant is to encourage new sales tax generating storefront businesses in commercial, industrial and mixed-use zoning districts in the City of Longmont. The program will provide a grant up to \$2,000 for start up costs to applicants who qualify. The business owner is required to complete an approved business development training program prior to applying for reimbursement. All applicants are encouraged to verify the applicability of a business development training program prior to completion to satisfy this program requirement. The following are examples of sources where a business owner may obtain approved business development training programs:

- Trainings, programs and workshops offered by the Boulder Small Business Development Center (SBDC)
 - <http://www.bouldersbdc.com/>
- Trainings, programs and workshops offered by the Longmont Chamber of Commerce
 - <http://www.longmontchamber.org/>
- Trainings, programs and workshops offered by the City of Longmont
 - <http://www.ci.longmont.co.us/>
- Courses offered at Front Range Community College
 - <http://www.frontrange.edu/>
- Courses offered at other educational institutions
- Approved on-line courses

NOTE: Other business development training programs may satisfy this program requirement.

Please contact the City of Longmont Economic Development Department with specific questions:

Doug Bene, Economic Development Manager
City of Longmont Economic Development Department
Development Services Center
385 Kimbark Street
Longmont, CO 80501
(303) 651-8403
doug.bene@ci.longmont.co.us

ATTACHMENT C

BUSINESS PLAN CORE ELEMENTS

Business Start-Up Grant



The purpose of the Business Start-Up Grant is to encourage new sales tax generating storefront businesses in commercial, industrial and mixed-use zoning districts in the City of Longmont. The program will provide a grant up to \$2,000 for start up costs to applicants who qualify. The business owner is required to prepare an acceptable business plan that addresses several core elements. These are modeled on Colorado Small Business Development Center (SBDC) guidance and include:

- Section 1: The Business
 - Description of Business
 - Products/Services
 - Market Analysis
 - Marketing Plan
 - Location
 - Competition
 - Management and Operations
 - Personnel
 - Application and Effect of Loan or Investment
- Section 2: Financial Data
 - Projected Financial Statements (Income statements, cash flow statements, balance sheets, assumptions to projected financial statements)
 - Break Even Analysis
 - Sources and Use of Funds
- Section 3: Supporting Documents (May include historical financial statements, tax returns, resumes, reference letters, personal financial statements, facilities diagrams, letters of intent, purchase orders, contracts, etc.)

Please contact the City of Longmont Economic Development Department or the Boulder Small Business Development Center with specific questions:

Doug Bene
Economic Development Department
385 Kimbark Street
Longmont, CO 80501
(303) 651-8403
doug.bene@ci.longmont.co.us

Sharon King
Small Business Development Center
528 Main Street
Longmont, CO 80501
(303) 442-1475 x3
sharon.king@boulderchamber.com