

CITY OF MIDDLETOWN

Department of Planning, Conservation & Development



Community Development Division

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Small Business Creation and Expansion Grants Program Guidelines

For Middletown small businesses start-ups (operating for less than 12 months) or existing small-businesses (operating for more than 12 months) who are hiring would be eligible for up to \$2,000 in grants.

- The majority of the grant, up to \$1,500, can be used for program eligible expenses, such as business license fees rent/lease payment; telephone/utility hook-up charges; and inventory purchases.
- Small businesses operating for more than 12 months are eligible for a grant of up to \$1,500 to assist in the costs of new hires.

For both start-up and expanding businesses, there is also an optional \$500 “carrot” (grant) that is offered as an incentive to participate in the Middletown Small Business Development Center.

For the purposes of this grant a small business is a firm that has 50 employees or fewer and/or annual receipts of less than \$0.5 million dollars (based on the lowest thresholds as defined by the Small Business Administration).

I. Eligible For-Profit Businesses

Any lawful for-profit small businesses with a physical Middletown address that meets the following criteria:

- Less than \$500,000 in annual revenues; and
- 50 employees or fewer.
- New business participants must be low or moderate income residents. Expanding business must make jobs available to low or moderate income residents.

FY 2012 Household Size	1	2	3	4	5	6	7	8
Ext. Low (30% AMI)	\$18,450	\$21,050	\$23,700	\$26,300	\$28,450	\$30,550	\$32,650	\$34,750
Low (50% AMI)	\$30,700	\$35,100	\$39,500	\$43,850	\$47,400	\$50,900	\$54,400	\$57,900
Moderate (80% AMI)	\$45,500	\$52,000	\$58,500	\$65,000	\$70,200	\$75,400	\$80,600	\$85,800

II. Eligible Activities

- a) Business can be reimbursed for the following provided that receipts or proper documentation is submitted:
 - Business license fees
 - Rent/lease payment (not eligible for home-based businesses)
 - Telephone/utility hook-up
 - Inventory purchases
 - Business equipment
 - Business services
 - Advertising or networking costs
 - Façade improvements, including signage, contingent on DRPB approval.
 - Salaries of new hires

III. Grant Amounts

- a) \$1,500 for a new small business or expansion of a small business that creates at least a part-time position of 120 hours per year.
- b) Extra \$500 available if business utilizes the Small Business Development Center at 393 Main Street, Middletown CT. The contact is Paul Hughes at 860-347-6924 x228 or email pughes@middlesexchamber.com.

IV. Requirements for additional \$500 grant.

- a) Complete introduction interview with Small Business Development Center
- b) Develop action plan based on business’s needs. Possible categories targeted for action:
 - i. Business Plan
 - ii. Financing
 - iii. Marketing or Networking
 - iv. Identify other resources
- c) Complete follow-up meeting to review progress on action plan.
- d) Small Business Development Center submits report on the above (a through c).

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Small Business Creation and Expansion Grants Program- \$1,500 Grant Form

Business Information

Name of Business: _____

Description of the Business: _____

Name of Business Owner: _____

Address of Business: _____

Micro-Business? (Less than 6 employees) _____

Business Owner Race: _____

Women-Owned Firm: _____

Contact Phone: _____

CT Tax # _____

Contact Email: _____

Fed Tax # _____

Business Eligibility

_____ OPTION 1) NEW BUSINESS

(less than 12 months of operation) : Date of Establishment _____

Household Size _____

Household Income \$ _____

I certify that my household income is the above indicated amount and will submit appropriate documentation if approved.

Signature

Date

_____ OPTION 2) EXPANDING BUSINESS

Date of Establishment (more than 12 months of operation): _____

Number of existing employees _____

Full-time _____ (35hrs + per week)

Part-time _____ (4-35hrs per week)

Number of planned new hires: _____

Full-time _____ (35hrs + per week)

Part-time _____ (4-35hrs per week)

I certify that I will make new jobs **available** to low and moderate income residents of Middletown based on the income guidelines noted above. And I will submit signed certification from interviewee and new hires.

Signature

Date

Types of Business Expenses

Please check any of the following types of business expenses that your business would like to use the grant funds for:

Salaries _____ Rent _____ Utilities _____ Business Fees _____ Insurance _____ Equipment _____ Other _____

If approved, I understand that any grant funds will be disbursed after completing all conditions of the grant contract on a reimbursement basis.

Signature

Date