

Advance Longmont Startup Grant Program



The purpose of the Advance Longmont Startup Grant Program is to reimburse for profit, brick and mortar businesses starting up within the City of Longmont Targeted Investment Area (map provided). The Advance Longmont Startup Grant Program can also be utilized by businesses for converting and making permanent upgrades and improvements to their properties within the same Targeted Investment Areas. The program will provide a grant of up to \$3,000 for eligible business startup costs. This grant money is subject to funding availability and the qualification of the business applicant. A pre-application meeting is required. For more information, please contact Ariel Wishkovsky at ariel@longmont.org.

Business Startup Grant Criteria	Necessary Information in Conjunction with Application
<ol style="list-style-type: none"> 1. The business is located within the City of Longmont at a physical location with preference given to businesses located within a Targeted Investment Area. The business is a for profit entity. 2. The business either generates retail sales tax within the City of Longmont (more than 50% of sales are taxable transactions) or anticipates creating 2 or more FTE jobs in the City of Longmont paying at or above Boulder County Living Wages in the next year. The business must apply within two years of starting the business. 3. The business is located in a non-residential brick and mortar location with an outside entrance accessible to the public and is locally owned/operated. 4. The business is active, open for business and generating sales at the time of reimbursement. 5. The business owner has submitted an acceptable Strategic Growth and Action Plan and has attended a qualified business training class within 12 months prior to applying to the Startup Grant (to be discussed during pre-application meeting). 6. The business is licensed in the City of Longmont and in compliance with all City codes and regulations. 	<ol style="list-style-type: none"> 1. Strategic Growth and Action Plan (traditional or non-traditional business plan) 2. Grant Checklist 3. Primary Investor or Investor's Tax Returns (sources and use of funds) 4. Business License 5. W9 Tax Form 6. Business Income Statements and Cash Flow Statements for two years if applicable 7. Assumptions Page for Financial Projects 8. Eligible receipts totaling the grant request (can be after pre-application meeting) The receipts must come from a valid vendor that is dated, has source of payment and total. 9. Strategic Growth and Action Plan and the primary investor's financials must be reviewed and approved by The Longmont Economic Development Partnership Internal Staff.

The following are examples of eligible startup cost under the Advance Longmont Small Business 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

The following are example of eligible business training classes (this will be discussed in further detail in the pre-application meeting):

- 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 Area 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: Funding is not transferable. Other restrictions may apply. Grant funds (a maximum of \$3,000 in business startup costs) can only reimburse legitimate eligible expenses used to make permanent improvements related to upgrading a space or for legitimate business startup costs. All criteria must be satisfied prior to receiving reimbursement. Applicants are required to meet with Longmont EDP staff to discuss improvement project proposals or business startup prior to applying for reimbursement.