

## **Argos Business Incentive Program**

The Argos Business Grant Program is a pilot program to promote the development and expansion of the Argos economy. The goal of this program is to expand and bring new business to the Argos Community. This program is for business owners. Grants will be awarded up to \$10,000 but can't exceed the amount of money the Town of Argos has allocated for that year. The applications are researched and approved on a case by case basis. An application, review, and approval of the project will be made by the Argos Town Council or approved board.

### **Requirements:**

- Businesses must be located within the corporate limits of the Town of Argos
- The request must be made by a business
- Project budgets with a list of expenses must be provided with application
- The business must not relocate outside of the corporate limits within 24 months of receiving funds
- The Town reserves the right to amend the amount requested
- A detailed business plan will need to be provided with application
- If the application is approved, the application will be used as a legal binding contract. Your business will also have to submit a report with receipts of where funds were spent.

### **Application:**

- All business incentive request must be submitted on this request form at least 45 days prior to the needed funding date unless approved by the council
- Applications with false information will not be processed
- Please allow a minimum of one(1) month to process request
- Your business will be notified once the application is approved or denied

### **Considerations for approval:**

- Number of new jobs being created. Number of jobs being saved
- If the project improves the area and is located in an area needing redevelopment
- If the business is from a target industry and helps diversify the towns economy
- Amount of investment of applicant as percentage of total project

**Decisions are made on a case by case basis and are reviewed by the Economic Development staff and are approved by the Argos Town Council. Funding is not guaranteed, and nothing is final until official written approval is given. All decisions are final**

## Argos Downtown Business Incentive Program Application

Legal Name of Company \_\_\_\_\_

Contact Person \_\_\_\_\_

Mailing Address \_\_\_\_\_

City / State / ZIP \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_ Cell \_\_\_\_\_

Federal ID# \_\_\_\_\_ Type(LLC,Corp,etc) \_\_\_\_\_

Amount of Request (GRANT CAP \$10,000) \$ \_\_\_\_\_

Private Investment in Project \$ \_\_\_\_\_

Receipts of investment and / or financial documentation showing amount of investment attached to this document Yes \_\_\_\_\_ No \_\_\_\_\_

Total Project Cost \$ \_\_\_\_\_

Narrative of Project \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Project Budget Attached Yes \_\_\_\_\_ No \_\_\_\_\_ (if no, application will not be processed)

Detailed Business Plan Yes \_\_\_\_\_ No \_\_\_\_\_ (if no, application will not be processed)

Company's three year financial projection attached Yes \_\_\_\_\_ No \_\_\_\_\_ (if no application will not be processed)

The date the funds are needed \_\_\_\_\_

Estimated number of new jobs created \_\_\_\_\_ Jobs kept \_\_\_\_\_

Estimated wage per job \_\_\_\_\_

If Application is approved, all applicants are contractually bound by the following:

-Applicants are obligated to follow the Argos Downtown Building Incentive Program guidelines attached at "EX A"

-Applicants will be responsible for all costs of collection in event of breach, including reasonable attorney fees

-Applicants acknowledge that this application, once approved, constitutes a valid contract.

-Applicants understand and agree that any breach of this contract shall require applicant to reimburse any funds expended by the Town of Argos for this project.

I further agree that the information given is true and complete to the best of my knowledge, and that I have read and understand the business incentive guidelines provided with the application

\_\_\_\_\_  
SIGNATURE PRINTED NAME

DATE: \_\_\_\_\_  
TITLE

NOTE: SUBMITTAL OF APPLICATION DOES NOT GUARANTEE FUNDING. NOTHING IS FINAL UNTIL OFFICAL WRITTEN APPROVAL HAS BEEN SUBMITTED.

FOR OFFICE USE ONLY:

DENIED \_\_\_\_\_ APPROVED \_\_\_\_\_ AMOUNT APPROVED \_\_\_\_\_ DATE \_\_\_\_\_

Town Council President \_\_\_\_\_