

RESOLUTION NO. RDC-R-24-03

**RESOLUTION OF THE GEORGETOWN REDEVELOPMENT COMMISSION
APPROVING THE BUSINESS START-UP OR EXPANSION GRANT PROGRAM**

WHEREAS, on December 11, 2017, the Georgetown Redevelopment Commission (the "Commission"), being the governing body of the Georgetown Department of Redevelopment, approved and adopted its Resolution entitled "Resolution of the Georgetown Redevelopment Commission Declaring an Area in the Town of Georgetown as an Economic Development Area and Approving an Economic Development Plan for Said Economic Development Area" (the "Declaratory Resolution"); and

WHEREAS, the Commission desires to continue to improve and encourage economic investments within the Town of Georgetown; and

WHEREAS, the Commission believes such investments are important to attract new business and citizens and to retain existing businesses and citizens.

WHEREAS, the Commission has determined it is appropriate to implement a program to encourage the Start-Up and/or Expansion of Businesses with the Town of Georgetown, with priority in the Downtown Georgetown area.

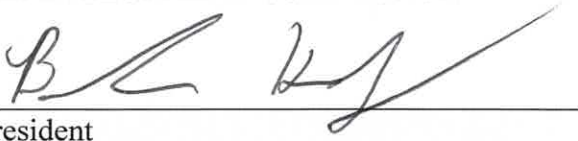
WHEREAS, the Georgetown Town Council has approved the use of the attached application (with the additions made that were requested by the Council) at a regular meeting of the Council on 21st day of October, 2024.

NOW, THEREFORE, BE IT RESOLVED by the Georgetown Redevelopment Commission, governing body of the Georgetown Department of Redevelopment, as follows:

1. The Commission hereby approves the Business Grant Program along with the Application, Score Sheet, and Guidelines for said program, incorporated herein as Exhibit A; and

Adopted by the Georgetown Redevelopment Commission this ___ day of November, 2024.

TOWN OF GEORGETOWN
REDEVELOPMENT COMMISSION



President

Attest:



Secretary



Georgetown Redevelopment Commission

Business Grant Application

Start-Up or Expansion Grant

The Georgetown Redevelopment Commission (GRC) offers grants to commercial/industrial businesses, within the Town of Georgetown for a variety of purposes. The GRC's main objectives for the Business Start-Up / Expansion Grant are to encourage economic investment within the Town of Georgetown with the preference of Downtown Georgetown. Eligible projects include capital expenditures such as new equipment, building improvements, or technology. (All improvements must comply with the Town of Georgetown zoning regulations, including any required building permit(s), and be approved by the Town of Georgetown Planning and Zoning Department). An application must be approved, in writing, before work begins.

A detailed invoice of equipment, technology, or building improvements must be submitted. GRC will rebate the approved business owner after work is completed and a final bill with copies of receipts is submitted and/or copies of a cancelled check(s) for applicant's portion is provided. An "after" photograph must also be submitted.

A "claw back" agreement will need to be signed to ensure that the business stays in business for a specific time after improvements are made. Any business owner that wishes to apply for this grant must work with an Indiana Small Business Center Advisor.

1. Business Information

- **Name of Business:** _____
- **Address of Business:** _____
- **Contact Person:** _____
- **Phone Number:** _____
- **Email Address:** _____

2. Project Information

- **Total Investment Amount:** \$ _____
 - **Number of New Jobs Created:** _____
-

3. Business and Project Description

(Please provide a detailed description of your business, including your industry, products or services, target market, and any relevant history. In addition, describe the project that will be completed with the grant funding, outlining the specific goals, timeline, and anticipated impact on the community and business growth. You may also include any supporting data or documents.)

Business Description:

Project Description:

4. Supporting Documentation

(Please attach any additional documents or information that will support your application, including the Town's Investment Information Sheet, and other relevant materials.)

5. Signature

I certify that the information provided in this application is true and accurate to the best of my knowledge.

Signature: _____

Date: _____



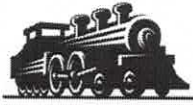
Georgetown Redevelopment Commission

Scorecard for Start-Up Funding

From IEDC/ISBDC Grant

General Criteria	Score of 2	Score of 4	Score of 6
Project Investment	\$0 – \$99,999	\$100,000 - \$249,999	\$250,000 +
Number of New Jobs	0 – 2	3 – 4	5 +
Average Wage	Below County Average	At the County Average	Above County Average
Planned Community Involvement	No planned involvement.	Plans on supporting Town, Georgetown Elementary, Town non profits, etc.	Plans on sponsoring Town events either in-kind or financially.
Business Funding	Business has no funds secured to start.		Business has funds secured to start.
ISBDC Advisor	Owner(s) are not working with an ISBDC Advisor		Owner(s) are working with an ISBDC Advisor
Building Location	Located outside Downtown limits		Located inside Downtown limits

Must average a 3.5+ or higher in order to receive start-up funding. However, with limited funding, the RDC has the right to hold funds until more applications are received.



THE TOWN OF
GEORGETOWN
I N D I A N A

Legal Company Name	
Federal Employer Identification Number (FEIN)	
Business Structure	
NAICS Code	
Company's Taxable Year End (M/D)	
Company Website	
Company Address	
Company Contact	
Contact Email	
Contact Number	

New Full-Time Jobs Created by the Project		
Calendar Year	Number of New Employees (cumulative)	Average Hourly Wage
2024		
2025		
2026		
2027		
2028		

New Project Investment						
Year	2024	2025	2026	2027	2028	Total
Land Acquisition						
Building Lease Payments						
Building Purchase Cost						
New Building Construction						
Existing Building Improvements						
New Machinery and Equipment						
Special Tooling and Retooling						
New Furniture and Fixtures						
New Computer / IT Hardware						
New Software						
Total						

**Town Use Only:

Real Estate available for Tax Abatement = _____

Personal Property available for Tax Abatement = _____