

MILNOR

North Dakota

Business Incentive Application

The Business Incentive Program is committed to positively impact the community by offering financial assistance to small businesses that provide a benefit to the citizens of Milnor. The goal of this program is to expand and improve existing businesses and bring new businesses to our community. Application must be submitted and approved by the city PRIOR to starting the business, expansion or improvement. For all options an application must be filled out by the business owner. It must be presented in person to city council and approved. Funds will be dispersed AFTER improvements/changes are made.

Instructions: All information **MUST** be filled out completely for the request to be processed.

Legal Name of Company: _____

Contact Person: _____

Mailing Address: _____

Email: _____ Website: _____

Phone: _____ Cell: _____

Federal ID# _____ Type (LLC, Corporation, etc.): _____

Business applicant is applying for: (circle one)

New Businesses

- New Business Incentive - Up to one year credit for the minimum charge for garbage, recycling, sewer and water to be applied on a monthly basis. All overages will be charged to the business. The business must be open for business and operating each month it receives the credit. Business plan required.
- New Business Incentive - Startup grant of \$350. The business must continue operating within the corporate limits of the City of Milnor for 24 months after receiving funds or funds will be considered a loan and will require repayment. Business plan required.

Expanding Business

- Expanding Business - A grant for expansion must include the physical expansion of property, increase in employment opportunities, and/or extension of services or products offered. Business plan required. \$500 grant for project.

Business Improvement

- Business Improvement - A grant for assistance with improvements including new signage, storefront improvements and renovations to the exterior of the street side of the business. Improvements must be permanently affixed to your business and the project must improve the overall appearance of the building. City may require additional improvements if your project only addresses a partial enhancement. Project may not include sweat equity and receipts of improvements must be provided. \$250 grant for project. (limited to one grant per business).

Amount of Request \$ _____ Total project cost \$ _____

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Narrative of detailed plan. Criteria for approval will include but not be limited to type of business (qualifying high-need), number of jobs provided, days/hours open, feasibility of business plan. Additional pages may be attached.

List the specific benefits your business will have on our community.

- All options may be combined with the current property tax incentives or Renaissance Zone plans.
- Application must be submitted and approved by the city PRIOR to starting the business, expansion or improvement. Funds will be dispersed AFTER improvements/changes made.
- Submittal of application does not guarantee funding. The City will contact you with a final official written determination. If the Business Incentive Program application is approved, the application will be used as a legal, binding contract.
- All materials, supplies and hired labor must be purchased LOCALLY unless not readily available.
- A business may apply for one grant per year. The City reserves the right to accept or reject any application. The City of Milnor protects the right to cancel or change incentives as needed.

Applicant: _____ Date: _____

FOR OFFICIAL USE ONLY:

DENIED

APPROVED

AMOUNT APPROVED: \$ _____

DATE: _____

ECONOMIC DEVELOPMENT COORDINATOR: _____

MAYOR: _____