

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 2010

Household Size	1	2	3	4	5	6	7	8
Ext. Low (30% AMI)	\$17,800	\$20,350	\$22,900	\$25,400	\$27,450	\$29,500	\$31,500	\$33,550
Low (50% AMI)	\$29,650	\$33,900	\$38,150	\$42,350	\$45,750	\$49,150	\$52,550	\$55,950
Moderate (80% AMI)	\$45,100	\$51,550	\$58,000	\$64,400	\$69,600	\$74,750	\$79,900	\$85,050

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 phughes@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: _____ 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 _____

Circle appropriate household size and income:

FY 2011

Household Size	1	2	3	4	5	6	7	8
Max. Household Income	\$44,950	\$51,400	\$57,800	\$64,200	\$69,350	\$74,500	\$79,650	\$84,750

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)

FY 2011

Household Size	1	2	3	4	5	6	7	8
Max. Household Income	\$44,950	\$51,400	\$57,800	\$64,200	\$69,350	\$74,500	\$79,650	\$84,750

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

Reimbursable items and Required Documentation (To be completed by staff)

- Business license fees: Receipts
- Rent/lease payment (not eligible for home-based businesses): Rental or lease contract
- Telephone/utility hook-up: Receipts
- Inventory purchases: Receipts or invoices on letterhead from the vendor
- Business equipment: Receipts or invoices on letterhead from the vendor
- Business services: Receipts or invoices on letterhead from the vendor
- Advertising or networking costs: Receipts or invoices on letterhead from the vendor
- Façade improvements, including signage, contingent on DRPB approval. Receipts or invoices.
- Salaries of new hires: payrolls showing the hours worked, rate of pay and signatures from the employee and the supervisor verifying the hours worked.