TOWN OF ROSETOWN
NEW BUSINESS DEVELOPMENT GRANT POLICY

1) Purpose

The Council of the Town of Rosetown wishes to create a new business development grant program to enhance business development and growth opportunities within the municipal boundaries of the Town of Rosetown through a new Business Development Grant program.

2) Definitions

"Business Owner" is the individual that is the proprietor of said business.

"Council" is defined as the municipal Council of the Town of Rosetown.

"Eligibility" shall mean a new business applying to the Town of Rosetown for the new business development grant program making a minimum investment in said business:
Renovations minimum investment of $5,000.00;

3) Policy

3.1   A Business Owner may make application under the New Business Development Grant.

3.2   Each new business or proprietor is eligible under the New Business Development Grant program once. In the event that the business comes under new management or proprietorship, that said business is no longer considered a new business and is not eligible to make application under the New Business Development Grant program.

3.3   The New Business Development Grant is available to all new businesses following the date of approval of the New Business Development Grant policy.

3.4   Eligible improvement costs can include, but not limited to, flooring, paint, installation costs. Copy of receipts must be supplied with grant application. Please note maintenance repairs do not qualify.

3.5 The Grant for businesses that meet the eligibility criteria established in this policy statement are as follows:

- Expenditures of $5,000.00 to $7,499.99 would receive a one-time grant of $500.00

- Expenditures of $7,500.00 to $9,499.00 would receive a one-time grant of $1,000.00

- Expenditures over $9,500.00 would receive a one-time grant of $1,500.00

3.6 All business owners or proprietors must submit the New Business Development Grant Program application. The Administration Committee will review the applications regarding meeting the eligibility to participate in this policy. To be eligible to receive the New Business Development Grant, the Town of Rosetown must approve the application. The Administration Committee of Council shall determine approval for the eligibility of this grant program.

3.8 If the Business is presently in receipt of the Town of Rosetown Business Tax abatement program, said Business is not eligible for the Town of Rosetown New Business Development Grant program.

3.9 Chief Administrative Officer shall administer this policy.

3.10 The Town will budget $10,000.00 per year. Once total grant for approved applications have reached the budget amount, all other applications will be informed that they will be considered the following year.

3.11 This policy shall take effect on the date of adoption by resolution of Council.

Approved by Council: January 20, 2020   Resolution No. 022/20

NEW BUSINESS DEVELOPMENT GRANT PROGRAM
APPLICATION

Rosetown — Discover Life Here

APPLICANT

Applicant Name:	**Company Name:**

Mailing Address:

Town/City	Province	Postal Code

Contact Number(s):	**Email Address:**
Home: Cell:	

BUSINESS INFORMATION

Civic Address:

Legal Description

Lot _____ Block/Parcel _____ Plan _____

Value:

# of Additional Employment Positions Created by Development:

Full-Time _____   Part-Time _____

Effective Date:

Other Information:

For Office Use Only

Current Taxable Assessment:	**Land:**		**Buildings:**
Current Taxes Paid: Yes/No	**Amount Owing (if any):**		
Local Improvements: Yes/No			

Is Development in Accordance with *the Planning & Development Act, 2007*: Yes/No

Start Year for Tax Exemption:	**End Year for Tax Exemption:**

Attached find a copy of invoices related to my investment to this new business. By making application I hereby declare that I am the Business owner/proprietor.

I understand permits are required for any construction and are separate from this application. I hereby declare that the above information is true and correct.

Applicant Signature: _____   Date: _____