

Pendleton County EDA
Business Development
Grant Incentive Program
2021

Partnered with PCB

Description & Guidelines

*Deadline for Submission ~
October 1, 2021*

Program Description & Goals

The purpose of the Pendleton County EDA business development grant incentive program is to encourage growth and success of small businesses located in Pendleton County. This grant program is designed to provide a mechanism for the Pendleton County EDA to award incentives to local businesses. The program goals are to:

- Encourage entrepreneurship
- Promote growth for local businesses
- Provide possible new job opportunities for local residents
- Increase the commercial tax base in our region

The Pendleton County EDA, partnered with PCB and a grant award from Eastern West Virginia Community College, has appropriated up to \$5,000 in available grant funds for this program. Applications will be reviewed following the application deadline of October 1, 2021 and grant award letters will be mailed by October 20, 2021. Applications will be evaluated by EDA members based on the following criteria: Current number of employees/projected number of employees within two years, current and projected revenue within two years, proposed use of the grant funds, business and marketing plan, and readiness to undertake the project.

Grant funds are for the purpose of assisting with start-up or expansion expenses and can be awarded for the following uses: Purchase of supplies, equipment, or inventory, and/or down-payments towards the lease or purchase of a commercial location, renovations or minor repairs to commercial location, utility connection fees, and/or advertising & marketing expenses. Normal operating expenses, such as rent, utilities, payroll, advanced training, taxes, etc. are not allowable expenses. Full justification of how grant funds will be used and proof that they were utilized as described is required.

Grants will only be awarded for work, items, and/or projects performed or received after approval of the application. All projects must be completed within 6 months of approval. Funds will be awarded to the applicant in one of two ways: 1) the form of reimbursements upon satisfactory completion of a task/project or 2) the form of payment directly to a vendor upon the presentation of an invoice for a specific item. Purchases must be made in accordance with the approved application and with the grant guidelines set out below. Applicant must submit copies of all paid invoices/receipts and copies of all required permits and approvals.

Program information and grant applications may be:

- 1) Downloaded from the Pendleton County EDA's website at:
<http://www.pendletoncountyyeda.com>
- 2) Picked up at the Pendleton County EDA office: Pendleton Business Center, which is located 3 miles south of Franklin off of US Rt. 220 and Thorn Spring Road, Suite 400.
- 3) Direct questions to: edadirector@pendletoncounty.com or (304) 358-2074 for a prompt response.

Completed applications must be received by 4:30 pm on October 1, 2021. They may be hand-delivered to Pendleton County EDA office, emailed to: or mailed to: Pendleton County EDA, P. O. Box 602, Franklin, WV 26807.

All grant recipients are required to present a business plan (for start-up or expansion) to the Pendleton County EDA and be prepared to discuss their business plans.

Grant Guidelines

- Preference is given to applicants who are starting or expanding a business. *A valid business license is required.*
- Only one application is permitted per business.
- Non-profit agencies are not eligible.
- Grant recipients that relocate out of Pendleton County within two years of receiving grant funds must repay 50% of the total grant awarded.
- Grant recipients must agree to a short follow-up interview with the EDA 6 months after grant funds are received. This is to help the EDA determine the success of the program and any suggestions for improvement.
- Application must be made using the Application Form adopted by the Pendleton County EDA and must be complete in all respects.
- Application deadline is October 1, 2021 delivered to the Pendleton County EDA office or mailed to: Pendleton County EDA, P. O. Box 602, Franklin, WV 26807.

SCORING CRITERIA

Need for/Use of Funds	25%
Marketing Initiatives	25%
Business Plan	15%
Financials	15%
Current/Projected # of Employees	10%
Readiness	10%
<i>Bonus Total</i>	<i>5%</i>
Scoring Weight	105%

The Pendleton County EDA retains the right to award from zero dollars up to \$5,000 to applicants that meet the Pendleton County EDA's grant's committee scoring criteria approval. All applicants will be reviewed for eligibility by the Pendleton County EDA grant's committee based on the above scoring criteria. The grants may be disbursed in the amounts from zero dollars up to \$5,000. The amounts will be determined at the discretion of the grant's committee and the Pendleton County EDA. The Pendleton County EDA reserves the right to award no money if applicants do not fit the above criteria.

**2021 Pendleton County EDA
Grant Incentive Program
Application Form**

Date Submitted: _____

Business Information:

Business Name: _____

Contact Name & Title: _____

Business Inception Date: _____ Phone Number: _____

Mailing address: _____

Physical address: _____

Email: _____

Current Annual Revenue: _____ Projected Annual Revenue in 2 years: _____

Current Number of Employees: _____

Projected Number of Employees in 2 years: _____

Expected Commercial Location Move-in Date (if applicable): _____

Business License Number: _____

Proposed Use of Grant Funds:

Proposed Cost:

Total Estimated Cost: _____ Amount of Grant Funds Requested: _____

Recommended Uses of Funds:

- Purchase of supplies, equipment, or inventory
- Down-payments towards the lease or purchase of a commercial location
- Renovations/minor repairs to commercial location (incl. utility connection fees)
- Advertising/marketing expenses

Please attach the following item to this application:

- Narrative (no more than 2 pages) of where your business is now and where you hope it will be in the next 12-36 months as a result of this grant. How will this grant help your business succeed and grow?
- Business Plan (including financial information and marketing plan).