



## Mentor Economic Development Grant Guidelines

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The Economic Development Grant program consists of two programs designed to provide a modest incentive to encourage business attraction or expansion which will result in increased income tax receipts for the City of Mentor. The Economic Development Grant is predominately intended for businesses who are not recommended or eligible for the Mentor Incentive Grant Program, or who are not receiving other direct assistance from the City of Mentor. Grants may be awarded between \$2,000 and \$10,000 based on a combination of investment and new payroll generated within the city. The grant may be used in conjunction with other local, county, state and federal incentive programs. Grant recipients are encouraged to purchase goods and services from Mentor businesses. Grant recipients are required to maintain membership in the Mentor Area Chamber of Commerce during the grant term.

### **TERM OF THE GRANT**

While the grant is offered on a one-time basis, it does require a company to commit to a minimum three (3) years within the City at that location. Therefore, if the company rents or leases space, the rental or lease agreement must be at least three (3) years.

### **AMOUNT OF GRANT**

The amount of the grant is determined in part by the company's increase in payroll resulting from the project and the size of the investment. The general eligibility guidelines are provided below. Grants may be increased or decreased based on additional considerations, including, but not limited to, the type of project, the specific purpose for the grant, sustainability, historical preservation, community impact, and program funding. Mentor City Council approval is needed on all grant applications.

<b><u>NEW PAYROLL</u></b>	<b><u>ESTIMATED GRANT AMOUNT</u></b>
\$100,000 - \$199,000	\$2,000 - \$4,000
\$200,000 - \$299,000	\$4,000 - \$6,000
\$300,000 - \$399,000	\$6,000 - \$8,000
\$400,000 - \$499,000	\$8,000 - \$10,000

Grant amount determined by several factors including total amount of new payroll created as a result of the project and the total level of investment. All grants are subject to Mentor City Council approval.

## **Small Business Grant**

The Small Business Grant (SBG) is intended for retail, commercial and professional businesses looking to locate or expand in the city. The grant may be used for a range of activities that include, but are not limited to, capital improvements, machinery and equipment purchase, utility extension, or moving expenses. The grant is a one-time incentive limited to a maximum of \$10,000. Applicants must meet all eligibility requirements.

## **International Passport Grant**

The International Passport Grant (IPG) is designed to encourage direct investment by foreign manufacturers into the city. An international business establishing a physical presence in Mentor that generates municipal payroll taxes is eligible for up to \$5,000. The grant may be used to reimburse initial expenses necessary to locate and operate in the United States, including, but not limited to, banking and accounting services, immigration and visa assistance, legal services (including business startup and intellectual property protection), translation assistance and language training, payroll and human resource services, services related to identifying appropriate operating facilities, moving expenses, utility extension, machinery and equipment purchase, and capital improvements. If the international company remains in Mentor for three years, the business is eligible for up to an additional \$5,000 for eligible expenses listed above. Applicants must meet all eligibility requirements.

International manufacturers will become eligible for conversion of the IPG into a Mentor Incentive Grant (MIG) at any time the business anticipates additional investment and payroll growth that is likely to result in a greater financial benefit for the business and will incentivize such growth.



# ECONOMIC DEVELOPMENT GRANT APPLICATION

## APPLICANT INFORMATION

Date: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Email: \_\_\_\_\_  
(Current business address)

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_

## BUSINESS INFORMATION

Company Name: \_\_\_\_\_ NAICS Code: \_\_\_\_\_

Proposed Address: \_\_\_\_\_  
(If different from current)

Phone: \_\_\_\_\_ Website: \_\_\_\_\_

Briefly describe the nature of the business: (attach additional sheets if necessary).

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## PAYROLL INFORMATION

Payroll for the current year: (20\_\_)\$ \_\_\_\_\_ as of \_\_\_\_, 20\_\_

Annual payroll for previous 2 years: (20\_\_)\$ \_\_\_\_\_ (20\_\_)\$ \_\_\_\_\_

Number of jobs for the current year: (20\_\_) \_\_\_\_\_ as of \_\_\_\_, 20\_\_

Number of jobs previous 2 years: (20\_\_) \_\_\_\_\_ (20\_\_) \_\_\_\_\_

Projected payroll for the next 3 years after the project is implemented or completed:

(20\_\_) \_\_\_\_\_ (20\_\_) \_\_\_\_\_ (20\_\_) \_\_\_\_\_

Projected number of jobs for the next 3 years after the project is implemented or completed:

(20\_\_) \_\_\_\_\_ (20\_\_) \_\_\_\_\_ (20\_\_) \_\_\_\_\_

## PROJECT

Briefly describe the “project” and uses of the Economic Development Grant (new construction, purchase equipment, moving expenses, etc.). Please attach additional supplemental documentation if needed.

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Estimated Total Project Cost: \$ \_\_\_\_\_

Projected Start Date for the Project: \_\_\_\_\_

Projected Completion Date: \_\_\_\_\_

Applications will not be considered complete and will be returned if the following documents are not provided:

- Itemized list of costs (i.e., equipment purchases, building renovations, building purchase, repairs, value of new lease, moving expenses, sign costs, lease-hold improvements, etc.
- Copy of executed current lease agreement with a minimum of three (3) years commitment
- Completed W-9
- Proof of Mentor Chamber of Commerce Membership

*“But for” the City’s assistance the project may not proceed.*

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(Print Name & Title)

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(Signature) (Date)

**Please submit to:**

**Department of Planning and Development**

City of Mentor

8500 Civic Center Boulevard

Attn: Kevin D. Malecek, Director, Economic Development & International Trade

Mentor, Ohio 44060

Phone: 440-974-5736

Fax: 440-205-3605

Email: [malecek@cityofmentor.com](mailto:malecek@cityofmentor.com)