



2017 CDBG Program

Economic Development Programs

Economic Development Programs

- › Economic Development
- › Micro-Enterprise Assistance

CDBG OBJECTIVES:

Any project eligible for CDBG funds must meet one of the following objectives:

- Benefit to Low-and-Moderate Income Persons;*
- Prevention and/or elimination of slum and blight conditions; and*
- Meeting community development needs having a particular urgency.*

Budget for 2017 Economic Development Programs:

- ✓ Economic Development Grants - \$2,700,000
- ✓ Micro-Enterprise Assistance - \$700,000

ECONOMIC DEVELOPMENT PROGRAM

- › Grants to Municipalities for Direct Business Support:
 - Maximum Grant Award to Business - \$500,000 (Exception: Start-up business limited to \$250,000)
 - Eligible activities include;
 - › Capital and Non-Capital Equipment
 - › Land and Site Improvements,
 - › Rehabilitation or Construction of Commercial or Industrial Buildings,
 - › Job Training,
 - › Working Capital, and
 - › Capital Equipment

ECONOMIC DEVELOPMENT PROGRAM

- › Maximum Dollars to the Business: \$30,000 per job created or retained
 - Jobs created or retained must be permanent jobs
 - Jobs created or retained must be full time jobs (1,750 hours/year)
 - At least 51% of jobs created or retained must be LMI

MICRO-ENTERPRISE ASSISTANCE

- › Grants or Loans to businesses that have 5 or fewer employees, one of whom owns the business, and whose family income is LMI
- › Businesses whose owners do not meet the LMI criterium must create up to 2 full-time positions – Both positions must be LMI positions

MICRO-ENTERPRISE ASSISTANCE

- › Maximum Grant Amount Per Community: \$150,000

- › Maximum Amount to Individual Business: \$50,000

Family Size	Income
1	\$31,000
2	\$35,400
3	\$39,850
4	\$44,250
5	\$47,800
6	\$51,350
7	\$54,900
8	\$58,450

ECONOMIC DEVELOPMENT PROGRAMS

ECONOMIC DEVELOPMENT

- › \$30,000 Per Job Created
- › 51% of Jobs Created – LMI
- › 100% Cash Match

MICRO-ENTERPRISE

- › Up to \$50,000 Per Business
- › Business Owner – LMI or Job Creation/Retention
- › No Cash Match

LETTER OF INTENT	APPLICATION
1 st Friday of January, February, March and April	May 26, 2017
1 st Friday of May, June and July (Subject to Availability)	August 25, 2017



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Technical Assistance Program

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