

## NEW BUSINESS GRANT PROGRAM ELIGIBILITY

### **Program Purpose Statement:**

The BECO New Business Grant is to serve as an incentive for new businesses opening that are located in buildings in the Historic District to contribute to the economic development of Fort Scott.

### **Eligibility:**

- Properties listed in the Fort Scott Downtown Historic District (both contributing and non-contributing).
- The business applying must be a new business as of May 1st, 2017.
- The applicant can only receive the grant (up to \$500) one time per new business.
- BEDCO will dedicate \$5,000 for this program in a calendar year for this program.
- BEDCO will grant no more than ten projects in a calendar year for this program.
- BEDCO will evaluate the program on an annual basis to determine if any changes to the guidelines are needed.

### **Application Procedure:**

1. BEDCO will review the application and provide the applicant with a pre-approval for grant funds.
2. Notification of approval will be given to the applicant within 30 days.
3. BEDCO will disburse grant monies to the applicant.