

REVITALIZE BOONE DOWNTOWN BUSINESS GRANTS FOR JOB SUPPORT AND RETENTION

Authorized by the City of Boone Economic Development Committee.

The goal of this program is to encourage new businesses to locate in our Downtown Business District, to support job creation and retention.

Grant Requirements:

- Applicant must provide:
 - A Letter of interest.
 - A well-detailed business plan including an Executive Summary of the business idea.
 - A market analysis and overview of competitive strategy.
 - Operations and management detail.
 - A financial overview (list of financing sources, proposed start-up budget, and projected cash flows for first two years).
 - A letter of recommendation from the Downtown Boone (Mainstreet) committee.
- Applicant must be twenty-one (21) years of age.
- Applicant will be required to answer the following questions and provide paperwork verification if required:
 - Do you have the proper license, permit and authority to operate this business? (Provide verification.)
 - Are you current on all your, including both individually and business, federal, state and local tax obligations?
 - Are you currently involved in any litigation or where litigation has been threatened? Have you in the last seven (7) years filed a Petition in Bankruptcy Court whether as a business or individual?
 - Are you currently involved in any regulatory enforcement action as it relates to any business you have operated?
 - In the past ten (10) years have you been convicted of any crime other than a simple misdemeanor?
 - State the names, dates and locations of all business entities you have operated in the last seven (7) years.
- Applicant must request an appointment with the City of Boone Economic Development Committee (EDC), at least seventy-two (72) business hours in advance.
- No work is to be performed under this grant application prior to the approval of the Economic Development Committee. (The EDC will make every effort to expedite approval, if all requirements of this application have been met. Please note that by law, committee meetings must be posted to the public, twenty-four (24) hours in advance.)
- Applicant must provide an estimated breakdown of all eligible costs associated with the startup or expansion of the business, including at least two (2) quotes for any interior renovations or signage, and a copy of estimate of costs for proposed equipment, machinery or tools.
- Grants will not exceed 30% of the total eligible cost incurred with a maximum of \$5,000.00. (If \$10,000.00 of proposed interior improvements, the grant would not exceed \$3,000.00.)
- A new business must locate in the downtown Boone business district as indicated by the attached map.

- Business must not be in operation in the City of Boone, but current downtown business owners may apply for new concepts or expansion improvements and approval shall be at the sole discretion of the Economic Development Committee. Priority shall be given to businesses that are new to the City of Boone.
- Should the business be sold within **2-year period**. The Revitalize Downtown Boone Business Grant will not apply to that new business until that 2-year period has lapsed. *(Special consideration can be made at the discretion of the Economic Development Committee with approval by the city council. This may take up to 3 weeks.)*
- Should a business, which has received Revitalize Downtown Boone Business Grant, decide to relocate to a larger or different venue within the designated area (see map), that business shall not qualify for an additional Revitalize Downtown Boone Business Grant under this program.
- If said business moves outside the designated area within the first two (2) years (see map), the Revitalize Downtown Boone Business Grant shall be repaid to the city.
- Only one (1) grant per business will be considered. Should the existing business, which was previously approved for a Revitalize Downtown Boone Business Grant, be modified, expanded or a new business added, by the same owner, or by an immediate family member, an additional Revitalize Downtown Boone Business Grant will not be approved.
- Prior to release of grant funds:
 - A fully executed Revitalize Boone Downtown Business Grant Agreement must be completed and turned into the City of Boone prior to the release of funds.
 - A Request for Funds Form with copies of invoices of eligible expenditures must be submitted and approved by the city.
 - A final walk through shall be requested at least seventy-two (72) business hours in advance with the city and the Economic Development Committee, to verify that the improvements have been made. Approval is subject to the Economic Development Committee's recommendation. A signed grant agreement, Request for Funds Form, and copies of invoices must have been submitted prior to the final walk-through.

Grant will fund:

- Capital expenditures related to the purchase of a downtown building.
- Building improvements (structural or aesthetic).
- Expenses relating to the purchase of machinery, equipment or tools needed to operate the business.
- Marketing or Advertising campaigns (updated 7/6/2020).
- Signage. (Approval of this grant will disqualify the business owner from the Boone Downtown Incentive Fund (BDIF) program for signage.)

Grant will not fund:

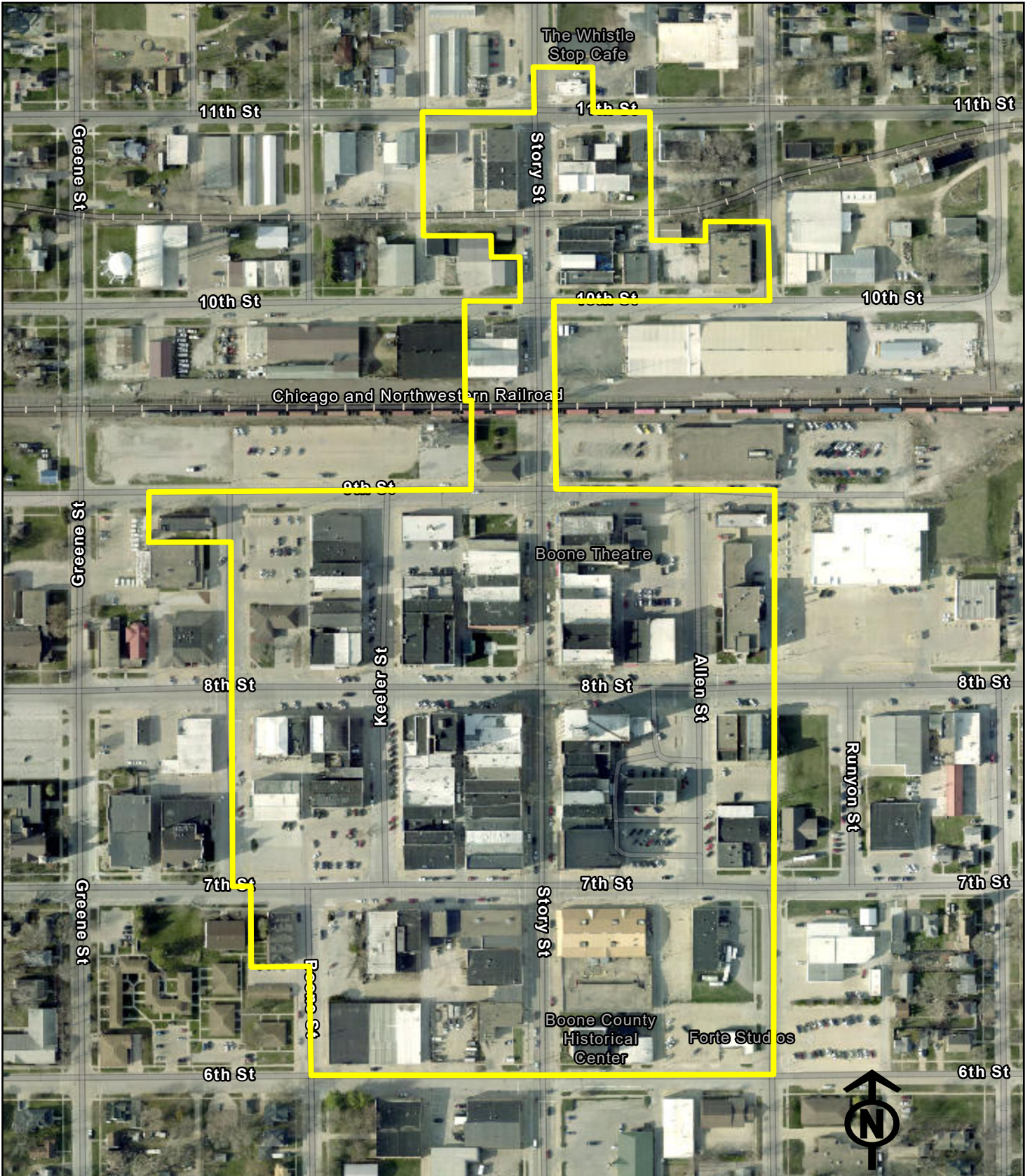
- Payroll or employee compensation.
- State, local or federal tax obligations.
- Business start-ups outside the city's designated downtown district.
- Fines related to health or safety violations.
- Utility expenses.
- Businesses located outside the map provided.

Special consideration will be given to prospects looking to start up one of the following businesses in downtown Boone:

- Restaurant, Deli or other retail food service.
- Sports Bar/Pub/Grill.
- Recreational or entertainment venues for youth.
- Sporting goods, crafts or hobby stores.
- Product niche and/or gift stores.

*Council updated guidelines March 17, 2025

DOWNTOWN DISTRICT MAP





Applicant	Address	City, State Zip
Primary Contact Name	Phone	e-mail
<i>Property Owner (if different)</i>	<i>Address</i>	<i>City, State Zip</i>
<i>Primary Contact Name</i>	<i>Phone</i>	<i>e-mail</i>

Applicant Required Questions:

- 1) Are you at least 21 years of age? Yes No
- 2) Do you have the proper license, permit, and authority to operate this business? Yes No **Attach copies.**
- 3) Are you current on all of your federal, state, and local tax obligations? Both individual and business. Yes No
- 4) Are you currently involved in any litigation or has litigation been threatened? Yes No
- 5) Have you in the last seven (7) years filed a Petition in Bankruptcy Court either as a business or individual? Yes No
- 6) Are you currently involved in any regulatory enforcement action as it relates to any business you have operated? Yes No
- 7) In the past ten (10) years have you been convicted of any crime other than a simple misdemeanor? Yes No
- 8) State the names, dates, and locations of all business entities you have operated in the last seven (7) years.

Applicant Responsibilities Checklist:

- Submit letter of interest.
- Submit detailed business plan including:
 - (1) Executive summary of business idea.
 - (2) Market analysis and overview of competitive strategy.
 - (3) Operations and management detail.
 - (4) Financial overview listing: financial sources, proposed start-up budget, and projected cash flows for the first two years.
- Submit a letter of recommendation from Downtown Boone (Mainstreet) Committee.
- Prepare final plans/specs for improvements and submit with this application. (If applicable)
- Schedule appointment with City of Boone Economic Development Committee at least 72 hours in advance.
- Submit an estimate of costs to locate downtown, include all eligible costs associated with the startup or expansion of business. Including at least 2 quotes for any interior renovations or signage, and a copy of estimate of costs for proposed equipment, machinery, or tools.
- Provide a notarized letter of authorization from the property owner if different from Applicant.
- After the grant is awarded, Applicant must submit a signed grant agreement to the City prior to the release of funds.
- When all work is completed a Request for Funds Form needs submitted with copies of detailed receipts or invoices and proof of payment to the City.

**A final review (site visit) after work is complete is required prior to distribution of funds.*

Deadline for submittal: Applications are accepted at any time; however, grant awards are dependent upon available funds.

The Applicant does hereby acknowledge all details of the Revitalize Boone Downtown Business Grant Program. The Applicant understands that failure to adhere to the submitted plans/specs can jeopardize funding. The applicant certifies that all information submitted with this application to be true and correct.

Applicant	Date	
Office Use Only		
	Date	Signature
Application Received:		
Letter of Interest Received:		
Detailed Business Plan Received:		
Property Owner Consent Received:		
Estimate of Cost to Locate Received:		
Appointment Scheduled with EDC:		
Final Site Visit:		
Fund Disbursement Authorization:		
Notes & Comments:		