



## Jump-Start Accelerator Grant

Carroll County Growth Partnership (CCGP) is launching their first Jump-Start Accelerator Grant to assist new startup businesses or business expansion projects in gaining capital to thrive within Carroll County. In an effort to expand our outstanding business community, we are offering two non-renewable grants of up to \$5,000 to startup businesses or business expansion projects in 2024. Carroll County Growth Partnership will provide support as needed and connect the awarded applicants with the Small Business Development Center (SBDC). Each recipient may be paired up with a local business mentor as requested. The application window will be open on April 1, 2024, and close on May 31, 2024.

Applicants are allowed to apply once per funding period.

### Timeline

#### April 1, 2024 / Application Window Opens

Applications available online through Carroll County Growth Partnership's website at [www.carrollareadev.com](http://www.carrollareadev.com)

#### May 31, 2024/ Application Deadline

The deadline to submit an online application for grant funding is 11:59 p.m., May 31, 2024.

#### June 28, 2024/ Funding Decision Notification

Applicants will be notified of grant funding award decision by June 28, 2024.

#### July 1, 2024 – December 31, 2024 / Funding Period

All project activities and incurred expenses must occur within the eligible contracted grant funding period of July 1, 2024 – December 31, 2024, unless agreed to in writing. Funding is awarded to grant recipients on a reimbursement basis. Requests for reimbursements shall be made through CCGP with copies of paid invoices and proof of payment.

### Eligibility Requirements

#### Eligible Applicants

New startups and existing brick and mortar businesses located in Carroll County are eligible to apply. The applicant will be responsible for submitting eligible material during the funding application process.

### Funding

#### Grant Request Amount

Applicants may request funding for eligible project expenses (refer to eligible uses of funding) incurred and expended within the eligible funding period. The applicant must show a match of 25% of the total project cost.

- Maximum Grant Request: \$5,000
- Required Match: 25% of total project cost

#### Reporting

CCGP will check in regularly on the progress being made towards opening the business or expansion. Recipients shall also provide a written description of any deviations from the proposed timeline.

#### Final Report

A final report will be submitted to CCGP within 60 days after the funding period ends. The final report shall contain the following information:

- Executive Summary
- Timeline of the completion of tasks needed to open/expand the business.
- Narrative description of the impact that this grant has had on the business.

## **Eligible Use of Funding**

Eligible use of funds for the Jump-Start Accelerator grant awards include, but are not limited to:

- Construction
- Land/building acquisition
- Major renovation and repair of buildings or appurtenant structures
- Site development
- Engineering, planning and design costs
- Materials
- Equipment and supplies
- Marketing
- Legal fees
- Website/e-commerce creation
- Other expenses as approved by CCGP.

## **Review Process**

Applications will be reviewed by a committee for completion, eligibility, and adherence to published guidelines. The Grant Review Committee reserves the right to recommend conditional funding and partial funding of projects. All funding decisions are final.

### **Grant Allocations**

A minimum of 1 grant will be allocated to a business not located in the City of Carroll (i.e. Arcadia, Breda, Coon Rapids, Dedham, Glidden, Halbur, Lanesboro, Lidderdale, Manning, Maple River, Mount Carmel, Ralston, Roselle, Templeton, and Willey).

## **Application Submission**

Applicants must submit applications via email or mail to the following address. Applications will not be accepted in any other format. Late, incomplete, or ineligible applications will not be accepted. Carroll County Growth Partnership is not responsible for lost applications.

[Kimberly.t@carrolliowa.com](mailto:Kimberly.t@carrolliowa.com)

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