**Program Description, Scope and Intent**

The Stockdale Economic Development Corporation has established a Small Business Grant to encourage economic development of the City of Stockdale by creating new jobs and increased employment, promoting and developing expanded business enterprises, increased development, and increased tax revenue for the City of Stockdale, and will have both a direct and indirect positive overall improvement/stimulus in the local and state economy.

The grant is intended to support the purchase of equipment, building or facility upgrades/repairs for local small businesses. For purposes of this grant, a small business consists of less than 20 employees, is locally owned and operated and not part of a larger chain or retail business.

This grant is limited to a one-time expenditure of not more than $10,000 and is subject to funding availability. Grant funds must be used to purchase equipment or make building or facility upgrades/repairs.

**Application Procedure**

1. Contact the SEDC to confirm the proposed request meets the intent of this grant program.
2. Complete the Small Project Grant Application and attach all required information and documents including:
	1. A detailed explanation of the proposed equipment purchase(s) or building/facility upgrade/repair.
3. Submit the completed application to the SEDC at least two weeks prior to the SEDC Board of Directors meeting, which typically meets the second Tuesday. Contact city hall for meeting dates.
4. SEDC will consider approved a grant to reimburse purchases or repairs/upgrades made within 30 days of the submitted application.
5. Based on funding availability, applicants that are approved will receive a Grant Funding Commitment Letter or a grant as reimbursement for approved equipment purchases.
6. Applicant must notify the SEDC that upgrades/repairs have been performed and provide a closeout report that includes a photograph of the completed work.

**Application**

**Business Owners Name**

Phone and email address

Address and Legal Description of Property (applicant may attach maps and other illustrations)

Describe the proposed equipment purchase or the proposed alterations, changes, repair and maintenance work to be performed on the existing building/facility.

Desired Start Date Completion Date

Total Projected Cost Projected Grant

Attach a copy of an accurate graphic representation of the proposed work.

Attach a copy of the invoice or sales receipt for equipment purchase.

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereby affirm and represent that I am authorized to submit this application on behalf of the named business owner and will provide any additional information that the SEDC Board may require to consider this application.

Signature of Applicant Date

For SEDC Office Use

Application Received

Meeting Date and presentation made:

Decision of the SEDC Board of Directors:

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF WILSON §

THIS IS AN AGREEMENT, made and entered into by and between the Stockdale Economic Development Corporation, a 4-B Economic Development Corporation created by and through the laws of the State of Texas, hereinafter called "SEDC", acting by and through its duly authorized Board of Directors, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_., hereinafter called "GRANTEE," acting by and through its duly authorized representative.

W I T N E S S E T H:

WHEREAS, the SEDC has created and approved a process whereby businesses located within the City of Stockdale may apply for a Small Project Grant from the SEDC; and

II.

WHEREAS, upon an affirmative vote of the majority of SEDC Board, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the SEDC determined that GRANTEE qualified for a grant in the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “funds”) for a Project as provided for in its application and that said fund shall be distributed to GRANTEE under the following terms and conditions:

(a) For and in consideration of the distribution to GRANTEE by the SEDC, the funds distributed shall be used by GRANTEE for the sole purpose of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Project”). All funds shall be for the following expenditures:

 (b) The remittance of the funds by SEDC will be upon written request by GRANTEE. The written request will indicate what the funds will be used for and the date the project is to commence. SEDC shall remit the funds within thirty (30) days of receipt of the written request by GRANTEE.

(c) The Project shall be completed by \_\_\_\_\_\_\_\_. Should GRANTEE fail to complete the project by the specified completion date then, upon written demand by the SEDC, GRANTEE shall, within 30 days of receiving the written demand, repay all funds received and shall remit 10% interest per annum on all funds received from the time GRANTEE received the funds from the SEDC.

(d) Upon completion of the Project, GRANTEE shall submit a final financial accounting (the “report”) to the SEDC showing a line item accounting of all expenditures made during Project which shall be accompanied by the check register or other written document of all related expenditures. Invoices, receipts or other proofs of expenditures shall be presented with the report.

(e) Any funds GRANTEE receives that remain after the completion of the Project are to be returned to the SEDC within 30 days of completion of the Project. If it is determined that GRANTEE has used the funds for any purpose other than those identified in paragraph II(a) of this contract or have breached this contract in any fashion, GRANTEE shall repay all improper expenditures and shall remit 10% interest per annum on all improper expenditures from the time GRANTEE received the funds from the SEDC.

 (f) GRANTEE shall at all times comply with the ordinances of the City of Stockdale and the laws of the State of Texas.

III.

In the performance of this contract, GRANTEE shall not discriminate against any employee or applicant for employment or with any customer with respect to his hire, tenure, terms, conditions or privileges because of his race, color, religion, national origin, sex, disability or ancestry. Proven breach of this covenant may be regarded as a material breach of the contract causing its termination.

IV.

It is understood and agreed that in the event any provision of this contract is inconsistent with requirements of law, the requirements of law will control and the parties shall revert to their respective positions which would otherwise be enjoyed or occupied by the respective parties for the terms of this contract.

V.

The foregoing instrument in writing between the parties herein, constitutes the entire agreement between the parties, relative to the funds made the basis hereof, and any other written or oral agreement with the SEDC being expressly waived by GRANTEE.IN WITNESS WHEREOF, the parties hereto execute this agreement in duplicate originals as of the date set forth above on this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2014.

Stockdale Economic Development Corporation

BY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
 SEDC President

[grantee]

BY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_