



CITY OF BENTON, KENTUCKY

Small Business Property Incentive Grant

The City of Benton wishes to pledge support in an effort to support local businesses and aid in the beautification and economic development of Benton. The City of Benton is offering Small Business Property Incentive Grants of up to \$5,000.00 for small, brick and mortar businesses within Benton City limits. This grant is being offered by using funds the City of Benton received through American Rescue Plan Funding Act (ARPA).

WHO IS ELIGIBLE TO APPLY?

- Must own or lease a current brick and mortar location within Benton's city limits.
- Be current on all Benton tax payments, occupational license fees and business licenses.

WHAT CAN THE FUNDS BE USED FOR?

- Storefront restoration
- Exterior lighting
- Signs attached to the storefront
- Awnings
- In-ground only landscaping
- Permanent fixtures on storefront
- Exterior windows/doors/shutters

REQUIREMENTS:

- Grants will be awarded to qualified businesses on a first come-first serve basis.
- Funds will be utilized for improvements on existing buildings only. Must be for improvements that will increase the overall look of the building.
- Grants will be awarded at 50% of project cost up to a maximum of \$5,000.00 per eligible applicant.
- Project must be completed 12 months from date of approval. Funds will not be dispersed until project is complete and proof of paid invoice is received. Reimbursement funds are not retroactive and will not refund work completed prior to the approval of the application.
- The building must be occupied with a business.
- Grants are at the sole discretion of the City of Benton and there shall be no appeal from denial of an application.
- Recipient will be required to provide a completed IRS Form W-9 to City of Benton before funds are distributed.
- Grant funds may be considered taxable and City of Benton is required to report to the IRS. Each recipient may receive an IRS Form 1099 at year end.

HOW DO I APPLY?

- Application deadline is April 30 by close of business at 4:00 P.M.
- Application can be downloaded from City of Benton's website at <https://benton.ky.gov> or requested via email at bcooper@cityofbenton.org.
- Application must be completed in its entirety and emailed to bcooper@cityofbenton.org or mailed to City of Benton, 1009 Main Street, Benton, KY 42025. Mailed applications must be received in our office by April 30 deadline. Post-mark will not be considered.



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Small Business Property Incentive Grant Application

Name of Business (include DBA, if applicable): _____

Physical Location: _____

Mailing Address: _____

Phone: _____ Email: _____

Primary Contact: _____

Property Owner: _____ Phone: _____

Check all improvements proposed for this grant:

- | | |
|--|---|
| <input type="checkbox"/> Awnings | <input type="checkbox"/> Masonry Repair |
| <input type="checkbox"/> Attached Sign | <input type="checkbox"/> Painting/Siding |
| <input type="checkbox"/> Shutters | <input type="checkbox"/> Exterior Doors/Windows |
| <input type="checkbox"/> Exterior Lighting | <input type="checkbox"/> Storefront Modifications |
| <input type="checkbox"/> Permanent Landscaping | <input type="checkbox"/> Other _____ |

Please attach the following to this application:

1. Please provide a brief summary of the scope of work at this property.
2. Please provide any conceptual drawings or pictures of proposal along with a current storefront picture.
3. Please provide any budget information.
4. Please provide project timeline.

I hereby certify that I am the owner of the building described above or have written approval from the property owner and am authorized to make this application. I understand all the regulations of this program and will abide by them or I understand that I may forfeit funding.

Signature of Business Owner/Authorized Representative

Date

Printed Name

1009 MAIN ST. ~ BENTON, KY 42025
270.527.8677