

Economic Development Toolbox

Application & Instruction Guide

This guide contains the application and instructions necessary to apply for any program in the Economic Development Toolbox. This toolbox was created to provide diversified economic development incentives that could be broadly applied to existing businesses and eligible commercial buildings/spaces across the City.

Incentives are generally directed toward existing businesses (in operation for more than 2 years) that exhibit growth potential and provide stable, well-paying jobs. Additionally, certain incentives are related to long-term marketability of commercial space. All matching grants awarded under these programs are one-to-one matches and are provided on a reimbursement basis.

Applicants can apply for, and receive, multiple awards. The maximum an applicant can receive throughout the life of the program is \$50,000. Business can qualify for a second round of funding five (5) years after the previous award if expanding by at least 5000 square feet.

Total amount of awards are restricted to the amount of money in the program. Recipients will be expected to report results based upon mutually-agreed benchmarks developed, as appropriate, to the type of assistance provided. Failure to achieve desired outcomes may result in recovery of funds. Funds are limited and the program is subject to modification or termination at any time.

Locate in Olde Towne
Gaithersburg &
Qualify for more



Program Requirements

Application Requirements

This application is intended to be an entry into the program. Each individual toolbox program award is anticipated to require additional submissions as appropriate. The applicant must contact the Office of Economic Development prior to executing either a lease or purchase agreement for commercial space within Gaithersburg.

If approved, a conditional award letter will be sent to the applicant. After receipt of the award letter, the applicant must submit a copy of their most recent Profit and Loss (Income) Statement, Balance Sheet, prior two years of business tax returns, IRS Form W-9, and the executed lease or purchase agreement. Distribution of grants funds by the City is subject to successful review of the entities financial information, lease and documentation of eligible expenditures.

Application requirements are subject to interpretation solely by the City of Gaithersburg. Submitting a completed application does not guarantee approval of the applicant's request. Award of funds shall be granted at the City's discretion.

Reporting Requirements

Applicant will be required to submit a report, acceptable to the City in form and content, relating to the impact of City funding on the project. Such reports will be developed on a case-by-case basis. It is anticipated that reporting will occur six to twelve months following approval of the application. Failure to submit a report will make applicant ineligible for any future funds. All information received is subject to interpretation solely by the City of Gaithersburg.

Filing Instructions and Information

If you would like more information on any of these programs or need assistance in filling out the application, please contact the Director of Economic Development, Tom Lonergan, at 240-805-1093.

- ➔ For assistance with demolition, ADA and/or Utility upgrades, attach a description of how the planned expenditure(s) will increase the value and marketability of the property.

- ➔ Filing an application is not a guarantee of funding. Application must be made prior to committing to a lease or purchase of real estate.

Applications received after real estate has been secured will not be reviewed.

Please print out form, sign, and return to:

Office of Economic Development
City of Gaithersburg
31 South Summit Avenue
Gaithersburg, MD 20877

NOTE: As an original signature is required, application cannot be submitted electronically.

I hereby certify that this application and all other information furnished now or in the future to the City of Gaithersburg are and shall be true and complete.

Authorized Signatory

Date

Printed Name

Title

Project Description

Business Information

Date of Application: _____

Business Name: _____

Year Established: _____ Federal Tax ID: _____

Street Address: _____

City: _____

State: _____ Zip Code: _____

Nature of the Business: _____

Number of Employees: _____ Current Annual Payroll: _____

Business Contact

Name: _____

Title: _____

Telephone: _____

Email: _____

Property Information

(Address of Property where improvements will be made.)

Street Address: _____

City: _____

State: _____ Zip Code: _____

Property Owner: _____

Telephone: _____

Email: _____

Timeframe

Estimated date work will begin: _____

Estimated completion: _____

Tenant Fit-Up

Tenant fit-up grants, matching grants **up to a maximum of \$50,000** per applicant, are available to assist owners in readying commercial spaces and buildings for tenants.

- Eligible spaces/buildings must have been vacant for at least one (1) year.
- The applicant must be relocating to the City or expanding a business currently in the City. Tenants must sign a minimum five-year lease under terms and conditions acceptable to the City.
- Restaurant and retail uses are eligible only if they involve the opening of a subsequent location of an existing business or the expansion (of at least 1000 sq. ft.) of a business currently in the Olde Towne Enterprise Zone. Restaurant and retail uses will also be considered on a case by case basis for ground floor spaces within the “live-work” units along Main Street in the Kentlands. Equipment and machinery are excluded.
- The standard grant is up to \$2/ square foot; however, grants of up to \$4/square foot will be considered for projects related to biotechnology, lab, or Olde Towne space, or facilities older than 25 years.

Standard grant (up to \$2/s.f.)

Enhanced grant (up to \$4/s.f.)
Biotech, Lab, Olde Towne, or facility
older than 25 years

Total floor area of building: _____ sq. ft.

Total floor area leased by tenant: _____ sq. ft.

Total value of capital investment in building related to this project:

\$ _____

Estimated value of grant (cannot exceed \$50,000):

\$ _____

Commercial Signage

This program provides a matching grant, **up to a maximum of \$10,000** per applicant, to assist in upgrading freestanding multi-tenant and/or directional signage in accordance with the City's sign ordinance.

- Primary individual business signs are eligible in the Rt. 355 Corridor and Olde Towne, OR
- For a business whose space exceeds 20,000 square feet

➔ Submit, as part of this application, a drawing/elevation of the proposed sign.

NOTE: Grant recipients in Olde Towne agree to courtesy review of sign design by Gaithersburg's Historic District Commission.

Type of sign: _____

Total cost: \$ _____

Demolition Assistance

This program provides a matching grant, **up to a maximum of \$35,000** per applicant to assist in demolishing buildings interpreted by the City to be abandoned, blighted or obsolete.

- Applicant must be the building owner and all projects must be for commercial uses.
- Funds can be used to demolish entire buildings or their interiors or exteriors in conjunction with interior or exterior renovations, including remedying structural defects.
- Applicant must submit a detailed description of how such demolition assistance will result in the property becoming marketable for commercial purposes within a reasonable period of time.

Interior demolition

Building demolition

Total cost: \$ _____

Describe the work to be done:

ADA Upgrades

This program provides a matching grant of **up to \$20,000** to assist commercial tenants and/or property owners in completing ADA upgrades that are required by applicable codes or specific tenant requirements (as evidenced in a letter of intent or lease in a form acceptable to the City).

Total cost: \$ _____

Describe the work to be done:

Utility Upgrades

This program provides matching grants of **up to \$20,000** to assist commercial property owners in making their properties more marketable to new or expanding tenants. For the purposes of this grant, utilities include in-frastructure for electric, gas, water, phone and internet.

Total cost: \$ _____

Describe the work to be done:

Storefront & Landscaping

This program provides matching grants of **up to \$10,000** to assist tenants and commercial property owners in upgrading the exterior appearance of commercial properties within Olde Towne.

- Applicant can be the building owner or tenant.
- If tenant applies, then written consent from the property owner must be included with application.
- Improvements must be permanent in nature and comply with City regulations, including review by Gaithersburg's Historic District Commission.
- Eligible expenses include door & window replacement; awnings; exterior painting; labor & materials for repair or alteration of facades; hardscape.

- | | |
|--|--|
| <input type="checkbox"/> Door replacement | <input type="checkbox"/> Hardscape |
| <input type="checkbox"/> Window replacement | <input type="checkbox"/> Exterior painting |
| <input type="checkbox"/> Awning(s) | |
| <input type="checkbox"/> Other façade improvements (Please describe) | |

Total cost: \$ _____

Job Training

This program provides a matching grant, **up to a maximum of \$20,000** per applicant, to assist businesses in upgrading the skills of their workforce.

- Reimbursements of up to \$1000 per eligible employee, per year, are allowed under the program.
- Training funds are limited to persons earning less than \$75,000 per year who work for businesses deemed to be in high demand (high technology, biotechnology, health care technology, software development and retail).
- Training must be conducted by an outside vendor. The City prefers that, if available, local vendors be used to provide the training. Additionally, the City has established a non-exclusive relationship with Montgomery College Business Training Center.

Application for Job Training grant must be submitted and approved prior to training taking place.

Provide a description of the training; including information about specific skills, equipment, and/or process that are subject to proposed training. Attach any relevant coursework, curriculum materials, and/or information about the trainer.

Description of planned training:

Training provided by: _____

Start Date: _____ Completion Date: _____

Total Hours of Instruction: _____

Skills, credentials and/or certifications resulting from training:

Breakdown of Training Costs: (List names and costs of individual courses/programs offered as well as cost of books and training materials. Attach additional paper if needed.)

Tuition & Fees: _____ \$ _____

Books & Materials: _____ \$ _____

Total: \$ _____

Briefly describe how training will enhance company production and competitiveness:

Will other jobs be created as a result of training? Yes No

If yes, how many jobs? _____

Describe any other economic impact from training, if applicable:
