



CITY OF HALLOWELL

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City Council

HALLOWELL BUSINESS SURVIVAL GRANT PROGRAM GUIDELINES

- 1) Must show proof of ownership and operation for business years 2018 and 2019
* Two years of business operation needed; and have been open for business in Hallowell
- 2) Complete Brief application stating their need for funding
- 3) Though cannot guarantee, state they are making their best efforts to remain open and viable post-Pandemic
- 4) This Program is for Micro businesses – sole proprietorship; self-employed, and businesses with less than five employees. Verify less than five full time employees
- 5) Any applicant shall provide: Utility Bills; Rent agreement; or payment of personal property taxes to the City of Hallowell. The loan available will be for up to \$3,000.

This is a VERY simple application and very straightforward eligibility guidelines!

It is basically a business to business grant program, with matching TIF funding from the City. Much of this TIF funding came from business expansion, and this type of use of the TIF funds is allowable under our DECD TIF District approval. (See Section ff, which allows TIF funds to be used “throughout the entire municipality” – not restricted in businesses within the TIF District. And Grants are allowable.

Reference: Resolution 03-20-R dated May 4, 2020