

Small Business Expansion Program Application

Purpose:

The Small Business Expansion Program will provide financial assistance to qualified applicants by reimbursing up to 50% (up to \$25,000) of an expansion project within the current commercial property including but not limited to equipment, supplies, and construction costs.

Eligibility Requirements and Guidelines for Business Expansion Reimbursement:

- *Existing & Expanding for-profit Marlborough Small Businesses.* Applicant must be an existing business physically operating in a commercial space for at least 5 years.
 - If leasing space – business must have a minimum of 3 years remaining on lease agreement.
- *Expansion Plan Must Include: Job creation, new products, and/or services previously not available.*
- Business must demonstrate *reasonable financial viability* to manage and implement the proposed expansion plans.
- *Must be in good standing* with taxing and regulatory authorities including federal, state, and local.
- Qualified applicants will receive assistance with *expansion related costs of up to 50% (up to \$25,000 maximum).*
 - Reimbursement will be issued as a one-time check payment after MEDC verifies that all approved work and services (e.g., equipment, supplies, construction costs) are complete, paid in full, required city permits are pulled and approved, and the business is fully operational and open to the public.

Instructions:

Please fill out the entire application and submit it with attachments either via email or in hard copy to:

Linda Martins
Marlborough Economic Development Corporation
91 Main Street, Suite 204
Marlborough, MA 01752
lmartins@marlboroughedc.com

Attachments:

- ☐ Certificate of Good Standing – Massachusetts Department of Revenue
- ☐ Current Business Financial Statement (dated within 60 days of application)
- ☐ Proposed Business Expansion Plan
- ☐ Quotes for equipment, supplies, construction costs (applicant will make every reasonable effort to engage local vendors whenever feasibly possible)
- ☐ Other Materials as Deemed Necessary

Business Information

Name of Business:

Business Address:

Street

City

Zip

Years in Business:

Type of Business:

Contact Name:

Contact Phone:

Contact Email:

Please provide a brief description of the business and the proposed expansion plans including job creation:

If applicable, term of commercial lease and years remaining in lease:

Project Information

Please describe the use of the expansion related reimbursement funds:

Please indicate the estimated total cost or the total amount budgeted for the expansion:

\$

Does the project require you to obtain a building permit? _____ Y _____ N
If yes, please provide a copy of the permit approvals.

Signature and Certification

I have read and understand the guidelines of the Small Business Expansion Program. I understand that approval for funds is based on the approval of the Marlborough Economic Development Corporation's Executive Committee and subject to the availability of funds. I hereby certify that the information provided in this application is true and complete.

Signature

Date