

Business Development Grant Terms and Minimum Requirements

Purpose: The Business Development Grant program provides grants to eligible applicants to encourage investments in equipment or upgrades to industrial property that will result in the creation of new jobs Marion County.

The Applicant must meet the minimum requirements as outlined below; additional requirements may apply. Please contact the Economic Development Coordinator prior to submitting an application.

Terms and Requirements:

Grant Amount: Up to a maximum grant amount of \$50,000.

Private Investment: 75% private match; costs incurred prior to the contract cannot be counted toward the 3:1 match requirement.

Eligible Business: Businesses with proof of revenue for three years or more.

Traded sector business that produce and sell its products inside and outside of Marion County.

Eligible Projects: Capital Improvements including: building acquisition, building improvements, permanent structures, permanent fixtures, and permanent trade fixtures.

Equipment and Technology including: purchase of new equipment, upgrades to existing equipment, and technology upgrades to improve the functionality or expand capacity of current operations.

Project Period: Projects must begin after the contract effective date and last no more than twenty-four months. Costs incurred prior to the contract effective date will not be eligible for reimbursement.

Ineligible Projects: (a) Companies that have received funding in the past two calendar years, (b) Funding for individuals, nonprofits, or government entities, (c) Applicants with outstanding reports for prior grants, (d) Funding for personnel or marketing costs, and (e) Projects that do not meet the criteria outlined above.

Application Requirements: Applications are accepted on an ongoing basis as long as funds are available. Request for funding must be submitted using the following forms: Application Summary Form, Project Narrative, Project Budget, Assurances, and W-9.

Applications can be submitted via email to THogue@co.marion.or.us; by mail to Community Services PO Box 14500 Salem, OR 97309; or in person to 555 Court St NE Suite 3120, Salem, OR.

Grant Review and Award Notification: Applications will be considered as received and notification provided within 45 days.

This is an information-only document. To learn more, or to obtain an application, please contact Thomas Hogue at (503) 589-3277, THogue@co.marion.or.us or visit www.co.marion.or.us/CS/EconomicDevelopment