**Northwest Iowa Planning & Development Commission and**

**Iowa Lakes Corridor Development Corporation**

**Corridor COVID-19 Business Recovery Grant Application**

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**Background:** To assist regional businesses and industry with recovery and development of programmatic approaches in response to the Coronavirus pandemic, the Northwest Iowa Planning & Development Commission applied successfully to the Economic Development Administration for a grant of federal funds from the US Department of Commerce pursuant to CARES Act Recovery and Assistance. The Iowa Lakes Corridor Development Corporation is supporting NWIPDC in execution of the grant.

**Objectives:** The Corridor COVID-19 Business Recovery Grant program provides matching grants to for-profit businesses located in Buena Vista, Clay, Dickinson or Emmet counties to enhance their online presence, develop new product and service offerings, and capture new market opportunities. Particular emphasis is placed on assisting businesses in selling products online.

**Program Incentives**

Matching grants up to $3,000. Recipients must provide match at a ratio of 2:1 (i.e. for every one dollar of grant received, recipient provides $0.50.) Grant disbursement may take one of two forms:

* Reimbursement for authorized expenses
* Payment to authorized vendors for services rendered

**Qualifying Businesses:**

New or expanding for-profit businesses with their primary operations in Buena Vista, Clay, Dickinson or Emmet counties.

**Application Procedure:**

Complete the accompanying application and return electronically to Brian Dalziel, Interim President & CEO of Iowa Lakes Corridor Development Corporation, at bdalziel@lakescorridor.com. Thoroughly completed applications will be reviewed and scored. Incomplete applications will be returned to the applying business with explanation of necessary additions.

**Application Deadline:** July 1, 2021 or until all funds are disbursed, whichever comes first. Applications will be judged in the order they are received.

**Scoring Criteria:**

The application will be evaluated in part but not exclusively upon the extent to which the project:

*Business-to-consumer (B2C) companies*

* Facilitates online sales and/or other nontraditional sales channels
* Improves access to needed products or services for area residents and visitors

*Business-to-business (B2B) companies* – Develops and/or promote service offerings that benefit other businesses negatively impacted by COVID-19.

*Manufacturing/Production businesses—*Supports product development, validation, and commercialization; capacity expansion; or introduction of new processes or services

**APPLICATION FORMS (SEE FOLLOWING PAGES)**

|  |
| --- |
| Business Name: Click or tap here to enter text. |
| Address: Click or tap here to enter text. |
| Phone Number: Click or tap here to enter text. |
| Email Address: Click or tap here to enter text. |
| Internet Address: Click or tap here to enter text. |
| Federal Tax ID#: Click or tap here to enter text. |
| Business Owner(s) Name, Address, Personal Phone Number: Click or tap here to enter text. |
| Business Description (max. 500 words; use additional sheet if required)Click or tap here to enter text. |
| Narrative describing project and how it fulfills grant scoring criteria (max. 750 words; use additional sheet if required)Click or tap here to enter text. |
| Amount of grant request (maximum $3,000): Click or tap here to enter text. |
| If a partial grant is awarded, how will project change?Click or tap here to enter text. |
| Can business currently support online purchasing? If not, how does this project address that limitation?Click or tap here to enter text.*Would you like assistance listing your products on shopiowa.com?* Click or tap here to enter text. |
| **Job Impact** | Current | New | Avg. Wage |
| F/T | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |
| P/T | Click or tap here to enter text. | Click or tap here to enter text. | Click or tap here to enter text. |
| **Project Financing (Sources & Uses of Funds, use separate sheet if necessary)** |
| Source  |  | Amount |  | Use |
|  | COVID BUSINESS RECOVERY GRANT |  | $Click or tap here to enter text. |  | Click or tap here to enter text. |  |
|  | Click or tap here to enter text. |  | $Click or tap here to enter text. |  | Click or tap here to enter text. |  |
|  | Click or tap here to enter text. |  | $Click or tap here to enter text. |  | Click or tap here to enter text. |  |
|  | Total |  | $Click or tap here to enter text. |  | Click or tap here to enter text. |  |
|  |
| Applicant(s) Signature, full name, date*Applicant confirms that the above statements are true and correct to the best of my knowledge.*  |

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**Corridor COVID-19 Business Recovery Grant FAQ**

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**What is the application deadline?**

Applications are being accepted February 1 through July 1, 2021, or until all funds are expended. Applications will be considered in the order received.

**What businesses are eligible?**

New or expanding for-profit businesses with their primary business address and operations in Buena Vista, Clay, Dickinson, or Emmet counties.

**How will the grant funds be disbursed?**

The Corridor COVID-19 Business Recovery Grant is a reimbursement grant. Awarded businesses must provide receipts for qualifying expenses to Iowa Lakes Corridor Development Corporation to receive reimbursement. Payments will be made within 30 days. Only expenses accrued after grant approval will be reimbursed.

**How long do I have to spend the grant dollars?**

60 days from date of award

**What if my business is unable to pay in advance for services?**

Grant awardees may provide to the Corridor a quote for services from an outside vendor. The Corridor will inform the vendor in writing of the amount of the grant award available and of the match requirement. Upon completion of the services, the vendor will invoice the Corridor directly for payment.

**What is the match requirement?**

The Business Recovery Grant requires recipients to provide a 50 percent match. That is, for every $1.00 of grant funds, the recipient must expend an additional $0.50 for qualifying expenses.

*EXAMPLE: Company A is awarded a grant to support online sales and services. The cost of these services is $1,500. Upon receiving a receipt from Company A for $1,500 proving that the services were procured, the Corridor will reimburse $1,000 within 30 days. The remaining $500 is the responsibility of Company A.*

**Who will score the grant applications?**

Grants will be scored by a small task force of local business people according in part to the criteria described above.

**Will there be another round of grant funding?**

No. Once grant funds are expended, the program will end.

**Can funds be used for facility improvements or equipment purchases?**

Yes, provided the expenses are necessary to fulfill the requirements stated in the scoring criteria.

**Other considerations**

The goal of the grant is to assist businesses in recovering from the negative effects of the COVID-19 pandemic by enhancing promotions, opening new sales channels, and/or introducing new products or services. Priority will be given to projects that facilitate business-customer interaction in a safe and socially-distanced matter (e.g. online sales, product delivery).

Preference will be given to projects that use local vendors within Buena Vista, Clay, Dickinson or Emmet counties.