



RENT SUBSIDY APPLICATION

Instructions: Please complete this Application in full. Incomplete Applications will not be considered.

Subject Property Address: _____

Applicant Information:

Name _____

Address _____

Home Phone _____ Work Phone _____

Email _____

Business Name _____

Business description _____

Please identify how many employees you currently employ: _____

Please identify how many employees you expect to employ in the next 12, 24 and 36 months: _____

Property Owner/Landlord Information:

Name _____

Address _____

Home Phone _____ Work Phone _____

Email _____

Square footage that applicant will be occupying: _____

Purpose/use of building: _____

Negotiated lease rate: _____

Term of lease (m/d/yy – m/d/yy) (minimum 3 year term required) : _____



Additional Requirements

1. Applicants are required to be incubated by The Business Factory (BF) at all times that they are receiving the rent subsidy.

2. Subject to terms and conditions in Rent Subsidy Program Terms and Conditions.

Submitted applications will be reviewed by The Business Factory on a monthly basis. Therefore, please allow 30-60 days for a response to your application. Please contact The Business Factory with your questions via email to either Harry Eadon at headon@tusport.com or Steve Schillig at sschil10@kent.edu.

Submit completed applications and information to The Business Factory to Harry Eadon or in person at 339 Oxford Street, Dover, Ohio 44622.

To learn more about the Business Factory, please visit our website at www.tuscbusinessfactory.com.

I/we verify that all the information contained within the application is true and accurate.

X

Applicant Name

X

Applicant Signature

X

Applicant Signature

X

Date



Required Documents for presentation to the Business Factory Board:

1. Completed application.
2. Business Summary (additional information may be required).
3. Copy of Certificate of Registration with the State.
4. Copy of Employer's ID number.
5. Draft of negotiated lease or copy of signed lease.
6. Summary of how cost savings will be utilized to enhance the business.

NOTE: All documents will be kept confidential.

Privacy Policy: The Business Factory will keep the above information confidential and will use the information solely to evaluate your Application. The items will be returned or destroyed immediately in the event your Application is denied. If your Application is approved, the items will be maintained by The Business Factory during your period of incubation and for a reasonable period thereafter.

Rent Subsidy Program Terms and Conditions

About The Business Factory: The Tuscarawas County Business Factory is designed to help accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that are cost-effective. Successful progression through the Business Factory model includes maximizing services, scheduling consultative meetings with advisors and initiating meetings with the Review Committee.

Designed by the Tuscarawas County Economic Development and Finance Alliance (EDFA), formerly the Tuscarawas County Port Authority, the BF serves as an effective economic development tool, producing successful firms that leave the program financially viable and free-standing. These "graduates" create jobs, revitalize neighborhoods, commercialize new technologies and strengthen local and national economies.



On-site management develops and orchestrates business, marketing and management resources tailored to each company's needs. The Business Factory also provides clients with access to other resources and terms designed to complement their growth -- rental space, flexible leases, shared office services and equipment, technology support services and assistance in obtaining the financing necessary for growth.

Program Description:

The Rent Subsidy Program is intended to provide financial assistance in the form of rent subsidies for businesses located in Tuscarawas County.

Rent Subsidy:

A rent subsidy payable on a monthly basis up to a maximum of 24 months in a monthly amount equal to the lesser of \$500 per month or 75% of the monthly rent. The installments will be paid in monthly installments on a month to month basis.

*Only one benefit per applicant.

Designated Area and Location:

Eligible businesses must locate within Tuscarawas County.

Eligible Businesses:

Businesses eligible for this program must be for-profit businesses.

Selection Criteria:

Applicants for rental subsidies will be evaluated by the Business Factory Board, in its sole discretion, on the following criteria:

- Degree to which the business provides an economic and added value public benefit to the area and complements other businesses within the area;
- Qualifications and track records of business owners or managers
- Potential for long-term viability;
- Acceptable evaluation of the business summary;
- Acceptable demonstration of financial need;
- Extent of customer base;
- The business cannot be an ineligible business for SBA purposes. See www.sba.gov/contents/sba-financial-assistance-eligibility;
- Availability of funds;
- Sector of market served; and



- Any other criteria determined by The Business Factory which is consistent with The Business Factory mission: “The Business Factory Mission is to provide cost-effective, general business resources for start-up and at-risk businesses.”

All applications for subsidies will be considered on a “needs” basis and the degree to which they meet the selection criteria. Funding for the program is limited and may not be available at the time of application.

Conditions to receive rent subsidies:

- Rent subsidies are to be used for rent only.
- Minimum 3-year executed lease at arms-length with acceptable market or below market monthly lease rate.
- The business must not be an ineligible business for SBA purposes. See www.sba.gov/contents/sba-financial-assistance-eligibility.
- Payments will cease if tenant discontinues the business, moves the business, purchases the building, fails to comply with any and all building, fire, health or zoning codes or regulations applicable to the business or Tenant fails to provide monthly evidence that rent was paid under the Lease.
- Tenant must be incubated by The Business Factory at all times it is receiving a rent subsidy.
- Rent charged by the landlord for the new tenant cannot be higher than the previous rent charged unless more than one year has elapsed since the space was occupied and the landlord can demonstrate that the new rent is at market rent.
- No home offices or home based business.
- The landlord cannot be the tenant/applicant or an affiliate or direct relative (parent, or son or daughter) of the tenant/applicant, or an owner, shareholder, member, or part owner of Landlord.
- The property must be used exclusively for commercial industrial business purposes and may not be used for residential purposes.
- The Business Park Incubator is to be named as an additional Insured Party in any and all insurance Policies.
- The Business Factory reserves the right to add additional conditions.



Selection:

The Business Factory Board evaluate and approve application based upon the selection criteria, as determined in its sole discretion.

Submission of this Application constitutes a request for funds and does not create a contract between applicant and The Business Factory.

The Business Factory is an equal opportunity provider and all applications are considered based upon their merits, and The Business Factory does not consider, nor discriminate, based upon race, color, religion, gender, sexual orientation, gender identity or expression, national origin, age, genetic information, disability or veteran status.

Program Region: Tuscarawas County

No Guarantee:

Applicant understands no rent subsidy is guaranteed and that The Business Factory is not obligated to issue any rent subsidy and retains the sole discretion to revoke any subsidy at any time. All rent subsidies are issued on a month to month basis in The Business Factory's sole discretion.

Program Contact:

Harry Eadon

Executive Director – Economic Development and Finance Alliance

339 Oxford St.

Dover, OH 44622

Phone: 330.602.4422

headon@tusport.com