

# Existing Business Expansion Grant Application

## Bristol, Tennessee Industrial Development Board



Please print and complete the form by hand or complete online, then print and sign. Completed forms should be mailed to  
 Matt Garland  
 Bristol Industrial Development Board  
 104 8th Street • P.O. Box 1189  
 Bristol, TN 37621-1189

### A. APPLICANT INFORMATION

Building Owner(s):

Address:

City/State/Zip Code:

Phone:

Fax:

Email:

Contact Name (if different from above):

Address:

City/State/Zip Code:

Phone:

Fax:

Email:

### B. BUILDING INFORMATION

Property Address:

Number of Buildings:

Current Usage:

Zoning:

### C. CURRENT TENANCY

Unit Number & Name	Type (retail, office, residential, etc.)	Current Rent	Will renovations result in increased rent?		
			Yes	No	If yes, new rent is \$ /month
		\$ /month	Yes	No	If yes, new rent is \$ /month
		\$ /month	Yes	No	If yes, new rent is \$
	Total	\$ /month	Total new rent income is \$ /month		

### D. PROJECT OVERVIEW

1. Describe in detail the proposed "project" being undertaken (e.g., awning replacement, cornice repair.) This narrative should describe the same project outlined by the financials. (Attach additional sheets if necessary.)

2. When will the project begin?
3. When will the project be completed?
4. Has any portion of the project been started yet?

If yes, please describe. *(Note: Any portion of the project started prior to an agreement resulting from this application will not be eligible for assistance or count as match funding for this project.)*

## **E. ECONOMIC DEVELOPMENT OVERVIEW**

### **JOB CREATION/RETENTION**

Will new jobs be created upon completion of this project?    Yes            No            If yes, how many and what is the job classification?

Will this project retain existing jobs?    Yes            No            If yes, how many and what is the job classification?

### **MARKET AND CUSTOMER BASE EXPANSION**

Please describe how this grant will assist with market expansion and/or customer base expansion:

### **PROJECTED INCOME/REVENUE GROWTH**

Please describe how this grant will assist with projected income/revenue growth:

### **ADDITIONAL INVESTMENT**

Please describe any private investment committed to this project.

Please describe complete scope of work that private investment will be applied to.

Other public investments pending or currently committed to the project:

In addition to Existing Business Expansion, what other investment is involved?

**H. ATTACHMENTS** (Check if submitted. If not, please explain why.)

Drawings and specifications.    Yes                  No                  Not included because:

Current photographs of building.    Yes                  No                  Not included because:

Estimates and timeline of project.    Yes                  No                  Not included because:

## Disclosure

By signing and submitting this application, the applicant hereby agrees to the following:

1. Applicant agrees that the acceptance of this application does not commit the Bristol Industrial Development Board to enter into an agreement, to pay any costs incurred in its preparation to participate in subsequent negotiations, or to contract for the project. Further, the acceptance of this application does not constitute an agreement by the Bristol Industrial Development Board that any contract will be entered into by the Bristol Industrial Development Board. The Bristol Industrial Development Board expressly reserves the right to reject any or all applications or to request more information from the applicant.
2. The applicant also agrees that a grant will only be considered for the proposed project by the Bristol Industrial Development Board if the application is complete and bids or quotes for all proposed work were obtained and are included with this application.
3. Applicant hereby certifies that all information contained in this document and any attachments is true and correct to the best of the applicant's knowledge. Applicant also gives permission to the Bristol Industrial Development Board to research the building's history, research the applicant's history, contact respective financial institutions, obtain credit reports and perform other related activities necessary for the reasonable evaluation of this proposal.

Should assistance be provided applicant/borrower agrees to:

1. Comply with all applicable provisions of federal statutes and regulations concerning equal employment opportunities for persons engaged in rehabilitation work undertaken in connection with program assistance.
2. Keep such records as may be required by the Bristol Industrial Development Board in connection with the work to be assisted.
3. To not discriminate upon the basis of race, color, sex, marital status, disability, religion or national origin in the sale, lease, rental, use or occupancy of the property to be assisted.
4. To allow no member of the governing body of the Bristol Industrial Development Board and no employee of the Bristol Industrial Development Board to have any interest, direct or indirect, in the proceeds of any loan or in any way contract entered into by the borrower for the performance of work financed, in whole or in part, with the proceeds of the loan.
5. That NO financial assistance will be provided if the project involves the permanent and involuntary displacement of tenants unless the applicant agrees to provide financial assistance to the tenants at levels consistent with the Federal Relocation and Real Property Acquisition Act, as amended. Such assistance granted will not, however, be counted in the private match requirement.
6. That the Grant is a forgivable loan program. The Grant from the IDB must be repaid by the Applicant if, on the 12-month anniversary of the date the IDB makes payment, 1) the Applicant no longer owns the property improved with the grant funds, or 2) there is no longer an active business using the property improved with the grant funds. The IDB reserves the right to place a lien on any real property improved with the Grant or on personal property obtained with Grant funds to reflect the existence of the forgivable loan. The Applicant agrees to sign any documents necessary to allow the IDB to perfect its lien against the real property.

In addition, the applicant is aware of the following:

1. If assistance is given, an audit of the project may be required.
2. Financial assistance will not be provided if property taxes or special assessments are in arrears.

**Please note that incomplete applications will not be considered for funding.**

\_\_\_\_\_  
Building Owner Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title (if applicant is a company representative)

\_\_\_\_\_  
Date

Submit completed application to: Matt Garland  
Bristol Tennessee Department of Economic Development  
104 8th Street, P.O. Box 1189  
Bristol, TN 37621-1189  
For Questions regarding the application or program guidelines Call: (423) 989-5516