

jobsRaleigh Grant Application

What is the jobsRaleigh Grant?

The City of Raleigh has placed a priority on helping small businesses start, grow and stay in Raleigh. As such, the city adopted the jobsRaleigh Grant program to assist small businesses. The program provides grants to companies based upon the creation of new jobs or retention of jobs within the City of Raleigh.

Criteria for Evaluating Projects

- Number of net new full-time jobs project is creating
- Annual wages of the net new full-time jobs
- Level of capital investment
- Business is in an eligible business sector
- Business is located within a Target Area for Economic Development
- Project is located in a designated transit route or corridor

Minimum Criteria for Eligibility

- Company must not have more than 49 current full-time employees at time of application
- Salary for employees must be at or above Livable Wage as adopted by City Council (currently \$30,340)
- Company revenues cannot be in excess of \$5,000,000
- Personal net worth of individual owner(s) cannot exceed \$250,000 averaged over three years* (does not include primary residence or ownership equity in the firm)**
- Minimum score of 50 points to qualify
- Minimum of one (1) net new full-time job (does not include owners)

Grant Amounts

- \$1,500 per qualifying job **outside** Target Areas for Economic Development
- \$2,500 per qualifying job **inside** Target Areas for Economic Development
- Maximum grant award of \$15,000 per business

Grant Terms

- Must create minimum of one net new full-time job, does not include business owner(s)
- Proposed jobs must be created and filled within 90 days of a signed contract agreement
- Grant payment is awarded at the time the all job(s) are filled
- Grant recipient must retain the new job(s) for a period of one year from the time the job(s) are filled. Should the job (s) not be retained nor re-filled during the one year period, the grant recipient shall repay the City of Raleigh the full grant amount per job(s) lost.

Target Areas for Economic Development

Companies locating within an adopted Target Areas for Economic Development are eligible for enhanced terms and amounts (see Attachment I).

Eligible Business Sectors

1. Manufacturing
2. Transportation
3. Professional Services
4. Financial Services and Insurance
5. Design and Creative Industries
6. Technology
7. Biotechnology and Pharmaceuticals
8. Neighborhood Services
(includes day care, indoor recreation, outdoor recreation, medical, personal service, and others as defined by the Unified Development Ordinance)
9. Retail

Ineligible Business Sectors

1. Non-profits and religious organizations
2. Adult entertainment establishment
3. Bars, night clubs, taverns and lounges

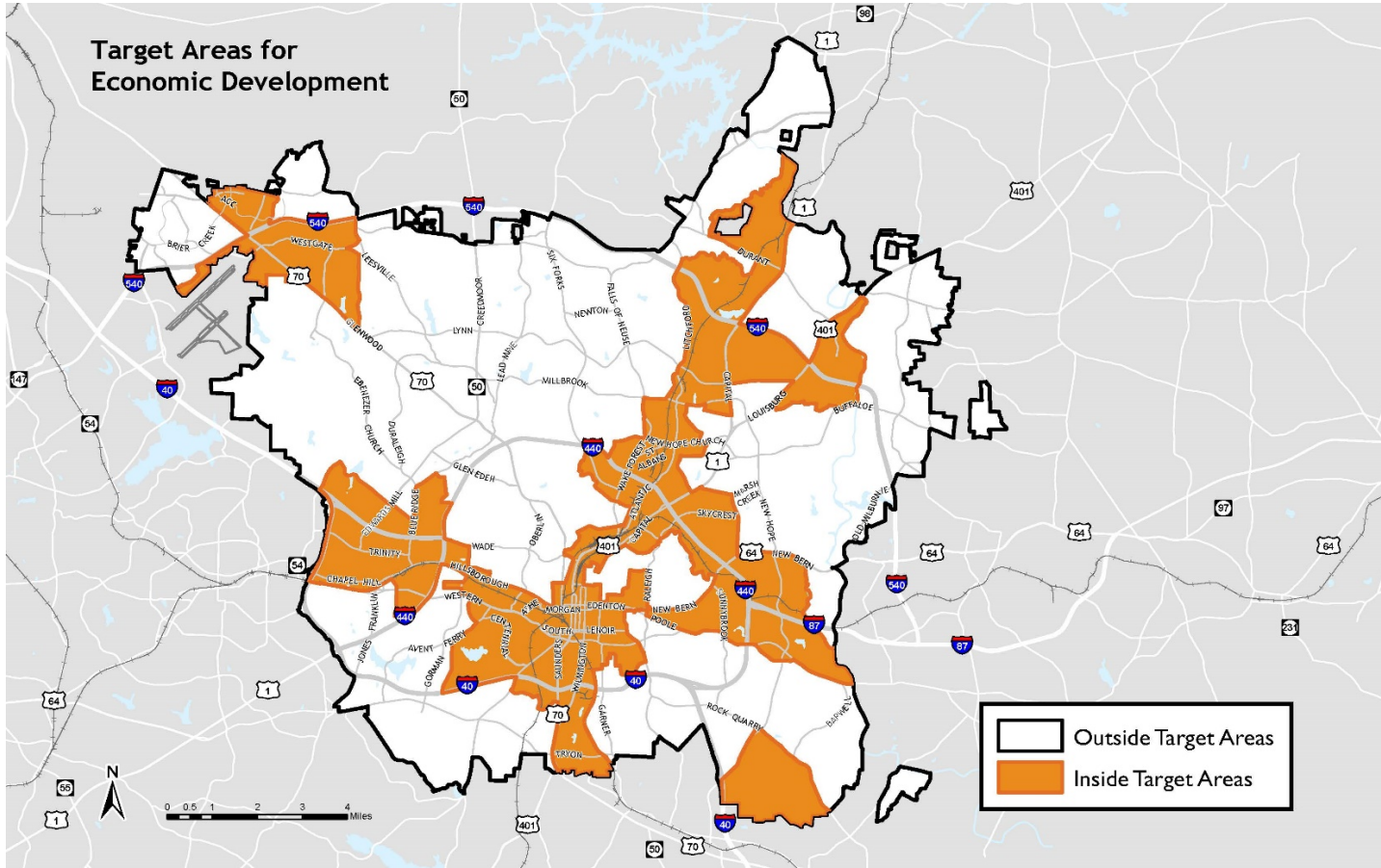
Disqualifying Factors

Applicant shall not qualify for grants under the program if the applicant or property owner is delinquent in the payment of any taxes, assessments, fees or other debts owed to the City.

Scoring Criteria:

Criteria	Maximum Points
Number of Net New Full-time Jobs <ul style="list-style-type: none"> • 1 – 5 (25 points) • 6 – 10 (15 points) • 11 or more (10 points) 	25
Average Yearly Wage of Net New Full-time Jobs <ul style="list-style-type: none"> • \$28,630 - \$35,999 (25 points) • \$36,000 - \$49,999 (10 points) • \$50,000 or more (5 points) 	25
Level of Capital Investment <ul style="list-style-type: none"> • \$5,000 - \$24,999 (25 points) • \$25,000 - \$49,999 (10 points) • \$50,000 or more (5 points) 	25
Company is in an Eligible Business Sector	5
Within <i>Targeted Areas for Economic Development</i>	15
Located in a designated transit route or corridor (within a ¼ mile of transit stop)	5
TOTAL POSSIBLE POINTS	100

ATTACHMENT I



jobsRaleigh Grant APPLICATION

DATE _____

COMPANY INFORMATION

Name of Applicant: _____ Title: _____

Legal Business Name: _____

Company Address: _____

Mailing Address (If Different from Company): _____

Phone: _____ Email: _____

How long has the company been in existence and operating? _____

Provide the following information for each existing NC operation/facility:

Company Address (es)	Type of Operation	Primary Product or Service	Current # of Temporary/or Contract Employees	Current # of Direct Full-Time Employees	Average Annual Wage of the Direct Full-Time Employees

COMPANY DESCRIPTION/PROJECT INFORMATION

Provide a brief description of the company and a summary below (additional information must be provided on an 8 ½ x 11 in sheet of paper).

Provide information below for this Project:

- a) Date the Company anticipates hiring the first job related to the Project _____
- b) Number of net new full-time jobs to be created and filled _____
- c) Does company annual revenue exceed of \$5,000,000? _____
- d) Average annual wage of the employees _____
- e) Amount of capital investment for this project _____
- f) Is the personal net worth of individual business owner(s) below \$250,000? (personal net worth does not include business equity, home equity. It includes real property assets (other than the primary residence), land, stock and cash in bank. _____

If an applicant is selected to receive a grant under this program, applicant will be required to provide evidence at execution of the grant agreement verifying the information provided above in a form acceptable to city staff. Failure to provide such information will disqualify the applicant from receipt of grant funds.

Applicants should note that the City of Raleigh is subject to certain requirements under North Carolina law regarding disclosure of public records. Any materials submitted by applicant as part of the application or overall grant process may be subject to public inspection upon request unless the individual materials qualify for an exception under state law from such inspection requirements. It is the responsibility of the applicant to mark any materials that may legitimately qualify as confidential or trade secret information in the manner required by North Carolina law. Upon being awarded the grant the recipient may also be subject to audit by the City of Raleigh Internal Audit Division.

jobsRaleigh Grant
City of Raleigh Office of Economic Development & Innovation Review/Scoring
(Internal Use Only – Applicant does not need to complete)

COMPANY NAME:	DATE APPLICATION RECEIVED:	YES / NO
Does the company currently have less than 49 employees?		
Do the proposed salaries for employees meet or exceed the Livable Wage as adopted by City Council (currently \$28,630)		
Does the company have revenues in excess of \$5,000,000		
Personal net worth of individual owner(s) cannot exceed \$250,000 averaged over three years (does not include primary residence or ownership equity in the firm)		
Does the applicant meet the minimum score of 50 points to qualify		
Is the applicant creating a minimum of one (1) net new full-time job (does not include owners)		
Is the space a: <ul style="list-style-type: none"> • Non-profit or religious organization • Adult entertainment establishment • Bar, night club, tavern or lounge 		
Does the applicant have taxes, assessments, fees or other debts owed to the City?		
SCORING CRITERIA (minimum 50 points)		POINTS
Number of net new full-time jobs <ul style="list-style-type: none"> • 1 – 5 (25 points) • 6 – 10 (15 points) • 11 or more (10 points) 		
Average yearly wage of net new full-time jobs <ul style="list-style-type: none"> • \$28,630 - \$35,999 (25 points) • \$36,000 - \$49,999 (10 points) • \$50,000 or more (5 points) 		
Level of capital investment <ul style="list-style-type: none"> • \$5,000 - \$24,999 (25 points) • \$25,000 - \$49,999 (10 points) • \$50,000 or more (5 points) 		
Company is in an eligible business sector (5)		
Within <i>Targeted Areas for Economic Development</i> (15)		
Located in a designated transit route or corridor (within a ¼ mile of transit stop) (5)		
TOTAL		

- Meets the Requirements necessary for the application of a jobsRaleigh Grant.
- Does not meet the requirements necessary for the application of a jobsRaleigh Grant.

Office of Economic Development + Innovation

Date