Business Development Grant Application

GENERAL INFORMATION

Up to a total of $2,500 in matching grant money may be awarded to one or more selected businesses registered within the city of Palmyra. Funds may be used for any business expense at the discretion of the Grant Committee that will review all applications, including but not limited to business startups, expansion, facility improvements, etc. The grant program is directed at for-profit businesses. All applicants must demonstrate the ability to obtain additional financing from customary lenders.

Grant money will be given to the recipient in the form of reimbursement and will be disbursed only after adequate documentation including, but not limited to, receipts are submitted. Recipient will be or agree to become a member of the Palmyra Chamber of Commerce for a minimum of 3 years and can receive a 20% discount on those dues by paying them in advance.

****Grant recipients must access the Chamber Business Grant within one year of its awarding****

RULES AND GUIDELINES

The Grant Committee may disqualify any application they believe violates the letter or spirit of the Business Development Grant Program guidelines in its sole discretion.

Conflict of Interest Policy: The Committee agrees not to initiate a professional relationship with Applicants who have an active application in the Business Development Grant Program. An application is considered active until the Committee has made a decision about it or until it has been withdrawn by the Applicant. A Committee member will recuse themself from discussion about and voting on an Applicant to the Business Development Grant Program if a Committee Member has an existing personal or business relationship with the Applicant.

The selection committee will base the Business Development Grant Program on:

- Concept & Innovation
- Viability
- Financials
- Sustainability
- Economic Impact

The Committee may ask the Applicant to come in and talk about the project with them and/or the Palmyra Chamber of Commerce Board of Directors. A one-hour consultation with SBDC will be required for startups.

Business Development Grant Application

APPLICATIONS ARE DUE OCTOBER 31, 2026

Date: _____

Name of Applicant: _____

Business Name: _____

Business Address: _____

Mailing Address (if different from above): _____

Telephone: _____

Email: _____

Tax ID#_____

Building Owner (if different from above): _____

Brief Description of Project: (What you are doing and what you would like the Palmyra Chamber Business Development Grant to cover):

_____

_____

_____

_____

Total Project Cost: _____

Estimated Start Date: _____ Estimated End Date: _____

Recipient acknowledges and agrees that participating in the Business Development Grant Program, together with any advice, feedback or other commentary that the Recipient may receive regarding the project in no way validates or guarantees the business' probability of success.

Applicant Signature: _____

PROPOSED PROJECT FINANCING

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Grant Awards will be up to $2500. If your project exceeds this amount or if you do not receive the full amount requested, will you still move forward? _____Yes _____ No

Estimated Costs (itemized) – Column 1		Proposed Sources of Funding – Column 2	
1.	$	Cash or Equity	$
2.	$	Private Loans	$
3.	$	Grants	$
4.	$	Other (specify)	$
5.	$	Palmyra Chamber Request	$
6.	$		$
7.	$		$
Total Project Cost	$	Total Sources of Funding*	$

*Total Sources of Funding must equal Column 1

The statements made herein are true and represent an accurate and full disclosure of all appropriate information as of this date. Applicant understands that the Palmyra Chamber of Commerce will retain this application and other information received, whether or not this request is approved. Applicant agrees to enter into an agreement with the Palmyra Chamber of Commerce and to work cooperatively with the Palmyra Chamber of Commerce on this project, if funded.	
Applicant Signature	Date