



## BRIEFING SHEET- CDBG Economic Development Programs

Contact: Department of Planning, Conservation and Development, 245 DeKoven Drive, Room 202, Middletown, CT 06457  
 Website: <http://www.middletownplanning.com>

### PROGRAMS FOR ELIGIBLE MIDDLETOWN SMALL BUSINESSES

#### Small Business Creation & Expansion Grants:

Small businesses start-ups (operating for less than 12 months) or existing small-businesses (operating for more than 12 months) who are hiring would be eligible for up to \$2,000 in grants. The majority of the grant, up to \$1,500, can be used for program eligible expenses. For both start-up and expanding businesses, there is also an optional \$500 "carrot" (grant) that is offered as an incentive to participate in the Middletown Small Business Development Center.

Business can be reimbursed for the following provided that receipts or proper documentation is submitted:

- Business license fees
- Rent/lease payment (not eligible for home-based businesses)
- Telephone/utility hook-up
- Inventory purchases
- Business equipment
- Business services
- Advertising or networking costs
- Façade improvements, including signage, contingent on DRPB approval.
- Salaries of new hires

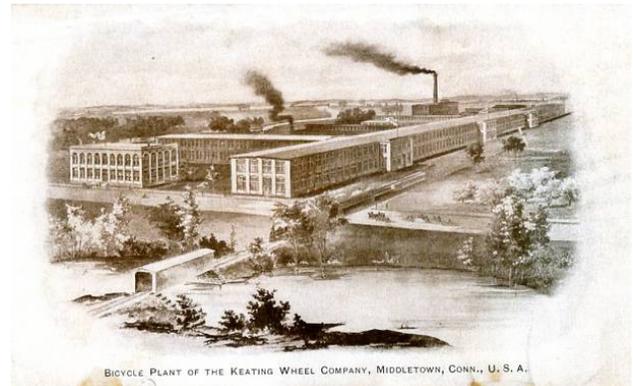
For the purposes of this grant a small business is a firm that has 50 employees or fewer and/or annual receipts of less than \$0.5 million dollars (based on the lowest thresholds as defined by the Small Business Administration).

#### Remington Rand Small Business Incubator

The City of Middletown owns a former manufacturing building at 180 Johnson Street. Acquired through tax foreclosure, this 184,000 square foot facility is located in Middletown's North End and is an active brownfield remediation project.

The incubator provides space for office or industrial space for small businesses at an affordable rate that increases over time to market rate. The businesses can also access the Middletown Small Business Development Center to receive counseling to establish and grow their business.

Tenants would be eligible based on household income or making jobs available to low and moderate income residents. Office space leases would last between 3 to 5 years, and lease terms would provide a period of free rent for the first six months to a year with rent increasing slowly thereafter until it reaches market rates. At five years tenants would graduate from the incubator space and would need to find another location to operate their business.



All activities participants must be low or moderate income, either the principal for new businesses or employees for expanding businesses.

#### FY 2010

Household Size	1	2	3	4	5	6	7	8
Ext. Low (30% AMI)	\$17,800	\$20,350	\$22,900	\$25,400	\$27,450	\$29,500	\$31,500	\$33,550
Low (50% AMI)	\$29,650	\$33,900	\$38,150	\$42,350	\$45,750	\$49,150	\$52,550	\$55,950
Moderate (80% AMI)	\$45,100	\$51,550	\$58,000	\$64,400	\$69,600	\$74,750	\$79,900	\$85,050

All grants will be awarded on a first-come first-serve basis for eligible businesses. Grants will be administered in accordance with program guidelines and Title 24 of the Code of Federal Regulations section 570 governing Community Development Block Grants.

For more information or application forms contact the Deputy Director of Planning, Conservation and Development Michiel Wackers at 860-344-3425.