**Business Incentives for City of Forman**

For all options an application must be filled out by the business owner. It must be presented in person to city council and approved. Criteria for approval will include, but not be limited to: days/hours open, type of business (need in town), number of jobs it will provide, and overall feasibility of business plan.

For all options approved applicants will have the use of the city economic development coordinator as a resource for finding grants and loans, setting up social media marketing, and creating other promotional items. All options MAY be combined with either the city’s current property tax incentive plan or the Renaissance Zone program.

Application must be submitted to the city no more than 4 months prior or 2 months after starting the business. All materials, supplies and hired labor must be purchased locally unless not otherwise available.

City has the right to cancel or change this plan at any time.

**New Businesses**

**Applicant can choose between the two incentive options below.**

#1 Free water/sewer/garbage for one year and $200 after one year in business (Incentive only applies to base rate. All overages will be charged to the business)

OR

#2 $350 startup grant and $250 grant after first year open.

**Expanding Business**

(Expansion must include physical expansion of property, extension of services or products offered, increase in employment opportunities, or a combination of these.)

$500 grant for project

**Business Enhancement**

(New signage, storefront improvements, renovations etc.)

$100 grant for assistance with the improvements