

HORIZON DRIVE BID GRANT PROGRAM DESCRIPTION

A GRANT PROGRAM FOR NEW BUSINESSES TO THE HORIZON DRIVE BUSINESS
IMPROVEMENT DISTRICT

OVERVIEW

Program Description

- One of the purposes of the Horizon Drive Business Improvement District (“District” or “HD BID”) is to carry out activities in support of business recruitment, management and development within the District.
- The mission of the HD BID is to “build community, enhance the beauty and advocate the economic vitality of the Horizon Drive District.”
- In furtherance of the District’s purposes and mission, the goal of this grant program is to help the District’s property owners find long term fruitful relationships with new business tenants and to encourage new businesses to locate within the District, by relieving some of the upfront business start-up costs.
- In coordination with the Grand Junction Business Incubator (“Incubator”), the HD BID will help connect the District’s property owners with the Incubator’s most promising up-and-coming businesses by giving them the opportunity to apply for a grant of an amount equal to one month’s rent to offset rental cost of a property within the District. (However, participation in the Incubator is not required)
- The grants will be awarded based on the qualifications of the applicant, the applicant’s potential positive contribution to the District, the size and cost of the rental space, and the lease term. The grant may be awarded annually depending upon the viability of the grant program and the continuing positive contribution of the recipient to the District.

Requirements

- **If applying as a patron of the Business Incubator, Graduation from the Incubator's Intensive (5 year) program**
- **Execution of a lease agreement for property located within the District**
- **Lease term of at least one year**

Application Process

- **Application can be picked up from either the GJ Business Incubator or Horizon Drive BID office**
- **Applications will only be accepted where a business location within the District has been identified; however, the HD BID is happy to help facilitate an applicant's location search**
- **Applications will be reviewed as they are received at the HD BID monthly board meetings**

Award Process

Grant applicants will be evaluated by the HD BID Board of Directors. If an applicant is selected to receive a grant, the grant funds will be awarded upon the full execution of a lease agreement with a term of one year or greater for property within the District, and upon the business's relocation to such premises. This can take place as soon as the 1st of the month following the HD BID board meeting in which the applicant was chosen, depending upon the grant recipient's move-in date.

The grant will be awarded directly to the grantee in the form of a check from the HD BID made payable to said grantee in an amount equal to one month's rent.