

Are you the owner of a small business in the Town of Ballston?

NOTICE:

Town of Ballston Microenterprise Program will begin:

Accepting applications starting MONDAY, AUGUST 7, 2017

Applications will be available either electronically on the Town's webpage, or in hard copy at the Town Clerk's Office in Town hall.

Assistance is provided on the following basis:

- A qualifying microenterprise is defined as an existing business or start-up business with 5 or fewer employees including agri-businesses (farms).
- Funding available under the program is in the form of grants.
- Grants to individual businesses range from \$5,000 to \$35,000 and are made on a reimbursement basis. Successful applicants must have the ability to cover the entire initial project cost then program funds cover up to 90% of a total project cost.
- Grant funds may be used for financing the purchase of:
 - ⇒ Machinery;
 - ⇒ Furniture;
 - ⇒ Fixtures and equipment;
 - ⇒ Working capital;
 - ⇒ Inventory; and
 - ⇒ Employee training expenses.

Program requirements for eligibility are as follows:

- The microenterprise must be located in the Town of Ballston.
- Each microenterprise receiving a grant through the program must either be owned by a low- to moderate-income person or the project receiving grant funds must result in the creation of at least one full-time equivalent position to the benefit of a low- to moderate-income person.
- A minimum of 10% owner contribution (equity) to the project is required.
- Applicants receiving grant funds must participate in the program's small business training program as provided through the Chamber of Southern Saratoga County. The small business training program is provided through the Town of Ballston Microenterprise Program and there is no cost to attendees of the training program.

Interested owners of microenterprises or those persons planning a microenterprise start-up should contact Councilwoman Kelly Stewart at: kstewart@townofballston.org