



Guidelines

City Center Retail and Restaurant Incentive Program

In order to help fill vacant storefronts with viable, sustainable businesses, the City of Hagerstown has developed an incentive program to attract retail and restaurant businesses to the Main Street Area that will have a positive economic impact. Examples of such impact include creating jobs, increasing economic activity and foot traffic, attracting additional businesses and/or contributing to the improvement of the vitality of existing City Center businesses.

Eligible Uses of Incentive:

- At least 75% of the grant must be used for *renovations* to the space such as painting or electrical upgrades.
- At most 25% of the grant may be used for *working capital*, like marketing or purchasing equipment.
- After the grant money has been spent by your business, receipts will be required to be provided.

Eligible Applicants:

- A retail or restaurant business newly moving into the Main Street Area to a building that either pays property taxes or is owned by the City of Hagerstown.
- A business where greater than half of all income comes from retail or restaurant sales.
- Businesses and buildings that are in good standing with the State and the City.

Ineligible Applicants:

- Applicants may not be existing businesses relocating or expanding within the Main Street Area.
- Applicants may not include bail bond businesses, store front churches, hookah shops, tattoo businesses, adult bookstores or other adult businesses, gambling businesses or the like.

Application Process and Requirements:

- Complete the City Center Retail and Restaurant Incentive Program Application, which asks for total project costs, broken down into two categories: renovation expenses and working capital expenses.
- Depending on the amount of work you are doing in your space and the amount of startup capital you require, you can apply for a \$2,000, \$3,000 or \$4,000 grant.
- Provide a complete business plan.
- Provide a lease for at least one year within the Main Street Area (map attached) for which you are paying market rent.
- A staff committee will review the application and determine the eligibility and level of funding based upon:
 - ◇ Square feet leased
 - ◇ Proposed renovation expenses
 - ◇ Proposed operational expenses
- Should an incentive recipient not stay at least one year in their permanent location, 100% of the grant shall be due back to the City of Hagerstown.
- Funding is subject to availability and will be paid to your business upon approval of your application.

Please direct questions to:

Department of Community & Economic Development

City of Hagerstown

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