



| Business Infrastructure Grant

Program Overview

The Business Infrastructure Grant Program encourages new non-residential construction, building/facility expansions or renovations for office; life sciences, healthcare, biotechnology, pharmaceuticals, and medical devices; information technology, telecommunications, communications and cybersecurity; financial and professional services, banking, insurance, securities and investments; corporate or regional headquarters; engineering, legal, accounting and consulting; manufacturing, logistics and distribution; marine-related industries and wholesale distribution and warehousing. The program provides incentives to developers to assist with site development costs.

Eligibility Criteria

- (1) Owners/developers of new non-residential construction, building/facility expansions or renovations for office; life sciences, healthcare, biotechnology, pharmaceuticals, and medical devices; information technology, telecommunications, communications and cybersecurity; financial and professional services, banking, insurance, securities and investments; corporate or regional headquarters; engineering, legal, accounting and consulting; manufacturing, logistics and distribution; marine-related industries and wholesale distribution and warehousing.
- (2) Requires a minimum capital investment of \$500,000 (excluding land).
- (3) Standalone residential development projects are ineligible

Eligible Expenditures

- (1) Land improvement and development costs, including infrastructure design and construction, road improvements required by new construction or on-site improvement, landscaping and road beautification costs, water and sewer connection fees, telecommunication connection fees and costs, drainage facilities in conjunction with new construction or on-site improvements, construction of new curbs, curb cuts, medians, shoulders, and sidewalks, relocating utilities to accommodate new construction or on-site improvements, and other types of site development expenses that may be approved by the city.
- (2) Payment of impact, permitting, licensing, and special assessment fees assessed by the city.

Ineligible Expenditures

- (1) Inventory
- (2) Payment of delinquent taxes or debts
- (3) Payments to owners
- (4) Purchase a part of a business and any other non-capital related expenditures
- (5) Refinancing of existing debt
- (6) Working capital
- (7) Real property acquisition
- (8) Inventory
- (9) Office equipment and furniture

Award and Funding Limits

- (1) Projects with a capital investment (excluding land) of \$1 million or less: 5 percent of eligible costs not to exceed \$50,000.
- (2) Projects with a capital investment (excluding land) exceeding \$1 million: 10 percent of eligible costs not to exceed \$250,000.
- (3) Incentive funds will be performance-based and distributed after the incentive recipient secures all permits and approvals including a certificate of occupancy

