

# RUSHFORD NEW BUSINESS RENTAL GRANT PROGRAM

## Program Overview:

The Rushford Economic Development Authority (EDA) is excited to announce the **Rushford New Business Rental Grant Program** designed to breathe new life into our downtown and commercial areas by filling vacant commercial spaces with thriving businesses. This program offers community-based grants in the form of "**Valley Doe**" to businesses leasing vacant commercial spaces within Rushford. The primary objective is to fill vacant commercial spaces, stimulate economic growth, and enhance the vibrancy of our community.

## Program Benefits:

- **Up to \$2,500 per year:** Qualifying businesses can receive a grant of up to \$2,500 annually, distributed in the form of "**Valley Doe**," an RPVCC program that encourages spending within Rushford.
- **Four-year support:** Grants are renewable for up to four years, contingent on an in-person, annual review with the EDA before the anniversary date and before funds are disbursed.
- **Boost the local economy:** This program helps fill vacant commercial spaces and promotes spending within Rushford, benefiting the entire community by encouraging economic activity.

## Eligibility Criteria:

To qualify for the **Rushford New Business Rental Grant Program**, businesses must meet the following criteria:

1. **New Lease Agreement:** Businesses must enter a new lease agreement for a vacant commercial space within the City of Rushford.
2. **Commercial Use:** The leased space must be used for commercial purposes that contribute to local economic activity.
3. **Compliance with Local Ordinances:** The business must comply with all city policies, procedures, and applicable laws, rules, and regulations.
4. **Property Owner Status:** The property owner must be current with the City of Rushford on all taxes, loans, services, and other financial obligations.
5. **Compliance with State or Federal:** The business must meet licensing requirements.

## Pre-Approval Checklist:

- **Completed Rushford New Business Rental Grant Application Form**
- **New Lease Agreement** for the vacant commercial space (copy required)
- **Compliance Confirmation:** Acknowledging and confirming the business is compliant with state or federal licensing requirements and local ordinances, policies, and regulations.
- **Public Benefit Justification:** A brief description of how the business will benefit the community by filling a vacant space and contributing to local economic activity
- **Confirmation of Property Owner Status:** Documentation that the property owner is in good standing with the City.

## Application Process

1. **Submit an Application:** Complete the Rushford New Business Rental Grant Program application form and provide details about your business and the leased space (including a copy of the lease agreement).
2. **Review and Approval:** The EDA will review applications during their monthly meetings using the pre-approval checklist to ensure the applicant meets the program's criteria.
3. **Receive Valley Doe:** Upon approval, businesses will receive the first year's grant. To continue receiving grants of up to \$2,500 annually for the next three years, businesses must complete an in-person annual review with the EDA each year.

*Note: EIN or SSN will be required after the application is approved and before funds are disbursed.*

---

## Important Information:

- **Tax Implications:** Please note that the grants provided through this program are taxable. Recipients will receive a 1099 form at each year's end, reflecting the total amount of EDA grants received.
  - **Promotional Use:** By participating in the program, businesses agree to allow the EDA to use their involvement for promotional purposes to showcase the success of the **Rushford New Business Rental Grant Program**.
- 

## How to Apply:

Interested businesses should contact the Rushford Economic Development Authority at **507-864-2444** or visit <https://rushford.govoffice.com> to download the application form.

Approved on: 11/13/24  
Rushford Economic Development Authority

/s/ Derek Colbenson  
Derek Colbenson, President

Approved on 11/24/24  
Rushford City Council

/s/ Terri L. Benson Mayor  
Terri L. Benson

/s/ Kathy Zacher Clerk/Treas.  
Kathy Zacher

## Rushford New Business Rental Grant Program

### Applicant Information:

- **Business Name:** \_\_\_\_\_
- **Business Owner(s):** \_\_\_\_\_
- **Business Address:** \_\_\_\_\_
- **Phone Number:** \_\_\_\_\_
- **Email Address:** \_\_\_\_\_
- **Business Website (if applicable):**  
\_\_\_\_\_
- **Business Type:**
  - Retail
  - Service
  - Manufacturing
  - Other: \_\_\_\_\_

### Leased Space Information

*(A copy of the lease agreement MUST be provided with the application)*

- **Address of Leased Commercial Space:**  
\_\_\_\_\_
- **Lease Start Date:** \_\_\_\_\_
- **Lease End Date:** \_\_\_\_\_
- **Square Footage of Leased Space:** \_\_\_\_\_
- **Describe the intended commercial use of the space:**  
\_\_\_\_\_  
\_\_\_\_\_

### Eligibility Confirmation:

- **Is this a new lease agreement for a previously vacant space?**
  - Yes
  - No
- **Is your business compliant with local, state, and federal requirements?**
  - Yes
  - No

### Public Benefit:

- **Please describe how your business will contribute to the economic activity and vibrancy of Rushford (e.g., filling a vacant commercial space, service to the community, unique offerings, etc.):**  
\_\_\_\_\_  
\_\_\_\_\_

**Acknowledgments:**

By signing below, I acknowledge and agree with the following:

- To my knowledge, the information provided in this application is accurate.
- I understand that the **Rushford New Business Rental Grant** provides grants in the form of "**Valley Doe,**" which are taxable, and I will receive a 1099 form for tax reporting purposes.
- I agree to comply with all program requirements and understand that my participation in the program may be used for promotional purposes by the Rushford Economic Development Authority.

*I also acknowledge that an EIN or SSN will be required after the application is approved and before funds are disbursed.*

**Signature of Business Owner:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Submission Instructions:**

Please submit the completed application to:

**Rushford Economic Development Authority**  
 101 N. Mill St.  
 PO Box 430  
 Rushford, MN 55971  
 Phone: 507-864-2444  
 Email: [rushford@acegroup.cc](mailto:rushford@acegroup.cc)

---

**For Office Use Only:**

Does the business comply with all state and federal licensing requirements and city policies, procedures, applicable laws, rules, and regulations?

---

Is the current property owner current with the City of Rushford on all taxes, loans, services, and other financial obligations?

---