

Economic Development Commission Business Soft Cost Grant Program

Quick Facts

This fund is established to support new business opportunities that create new jobs and generate new tax revenue in the City of Groton. Grant funds are available to reimburse owners/operators for soft costs associated with opening or expanding a small business in City of Groton, with priority given to projects on Thames Street, Bridge Street, or the Five Corners area.

Type of Assistance

- Grants of up to \$1,000 to reimburse eligible soft costs associated with opening a business.

Eligible Applicant

- Employ not more than 25 people and not less than 1 full time employee.
- Must create at least one new full-time job associated with the business operations
- Must create new tax revenue
- Must be in good standing with the payment of all local taxes
- Must locate on Bridge St.(City of Groton) Thames Street, or in the Five Corners District
- Cannot be a home based business

Eligible Expenses --- Permit costs are not eligible

- Soft costs directly associated with a the new business to include:
 - Architectural fees
 - Survey /Soil Scientist costs
 - Engineering expenses
 - Legal fees specific to planning and zoning issues
 - Consultants fees deemed specific to the business operations, and, as pre-approved by staff

Terms and Conditions

- Grant is reimbursable only. Bills and proof of payment must be submitted at the time of application. Sign off by the appropriate department or agency requiring the cost, such as Highway, Utilities, Planning, Zoning must also be submitted.
- Grant is capped at \$1,000, per applicant, per year.
- Recipient must stay in business and maintain good standing with City taxes and fees for 36 months after receipt of the grant or reimburse the full amount to the City of Groton.
- **One grant award per address.**
- **Recipient must agree to provide assistance/mentorship to a new business if requested by the EDC and as appropriate**

To apply:

Complete and submit the required application form found at _____

Additional information and contact:
