



## **BOOST Rules and Procedures**

1. The Perry Downtown Development Authority (DDA) administers the BOOST program. Perry DDA is the Economic Vitality Committee of the Perry Main Street Program.
2. Grant applicants do not have to be investors (BOOSTers) to apply for a BOOST grant.
3. Applicant businesses must be located in the downtown development district.
4. The PERRY DDA asks for at least a two-year commitment from the investment group members. Over the two-year period, each investor would donate \$400.
5. Each investor receives one vote, regardless of the dollar amount contributed.
6. The PERRY DDA/Main Street coordinator will review the applications for completeness and eligibility. Complete, eligible applications will go to investors to vote.
7. Grants will be awarded in \$50 increments, with a maximum grant award of \$1,000.
8. Grants will be awarded in descending order based on the number of votes received.
9. When an applicant requests more funds than are available, the PERRY DDA will offer the applicant the amount of funds available; if the applicant declines, the DDA reserves the right to offer the funds to the next highest vote recipient.
10. In case of a tie vote by Investors, the PERRY DDA will break the tie.
11. To start, BOOST grants will be awarded twice per year. The goal is to offer grants on a quarterly basis as program support grows.
12. There will be no limit on the number of investors accepted, and investors can join at any time, provided that they are willing to commit to the minimum two-year commitment.
13. Investors who make a minimum \$400 total investment commitment over two years may vote on grant applications. Investors cast their votes by attending meetings or by email. Investors may choose not to vote on applications or be included on general correspondence emails about the program.
14. Subsidies for services offered by non-profit agencies are ineligible for BOOST funds.

15. Grant funds may be used for purchasing supplies, business equipment, marketing and advertising, eligible interior renovations, a security system or professional services with eligible purposes. Façade improvements are eligible for grant funding if the applicant business owner owns the building in which the business is located and the proposed renovations increase that business' viability.
16. Grant funds may not be used for payment of rent, lease, mortgage, rental deposits, utility bills, late payments or fees, alcohol, tobacco, medicine, salaries or debts. Grant funds may not be used for purchase of inventory or for building maintenance. Grants do not reimburse work already underway or completed before grant award announcements. Grant funds may not be used for payment of work directly to building or business owner who perform the work themselves. Grant funds may not be used for venture capital.
17. Grant funds are paid directly to the vendor, not to the applicant.
18. Grant funds are paid based on satisfactory completion of the project, and grant recipients must submit a grant payment request form for the payment to be released.
19. The Main Street coordinator will request invoices and photos or inspect to ensure the project's completion. The coordinator will then present the payment request to the Perry DDA for authorization to release the funds.
20. Grant recipients agree to allow the Perry DDA to place an "I've been BOOSTed!" sign or window cling in their front window for one month.
21. Grant recipients allow Perry DDA to use photos and information about the business and project in promotional materials, advertising, etc., for the BOOST program.
22. One thousand dollars is the maximum total in grant funds an applicant may receive in any 12-month period.
23. BOOST applicants who are not in compliance with city ordinances at the time of application or who will not be in compliance after the completion of the grant-funded work may be disqualified.
24. Failure to complete a project within 90 days will result in the grant recipient forfeiting the funds, and those funds will be re-allocated during the next grant cycle. Applicants may reapply for funding during a later application round.
25. If BOOST grant request is for work on the exterior of a building, the applicant must also receive approval from the Perry Main Street Design Committee if required. Grants will not be awarded for work the Design Committee does not approve.
26. To be eligible, businesses must have been in operation for at least 12 continuous months before submitting an application.