

DEVELOPMENT DEPARTMENT

Job Creation Rapid Outreach Grant Program
William Murphy, Asst. City Manager/Development Director
201 West Water Street • Piqua, Ohio 45356
(937) 778-2062 • FAX (937) 778-0809

JOB CREATION RAPID OUTREACH (JCRO) GRANT PROGRAM

Overview

The City of Piqua has established the Job Creation Rapid Outreach Grant (JCRO) to encourage the creation of high-wage jobs in the City's key industry clusters. The grant is available to companies creating at least five jobs new to the City of Piqua that have a minimum annual salary of at least 125% of the city's median earnings for full-time employees as defined in the latest data provided through the American Community Survey, excluding benefits.

The general parameters of the program are as follows:

One-time grants of up to \$2,000 per qualifying job are available to companies operating within the City of Piqua corporation limits. The amount of the grant is provided on a sliding scale, as defined below:

% of City's Median Earnings for Full-Time Employees	Amount of Grant
125%	\$1,000
175%	\$1,500
250%	\$2,000

All jobs subject to this grant must be created within 24 months of the grant award to qualify for this program.

Additionally, the qualifying job(s) must be in place for a minimum of five (5) years.

Grants are capped at \$20,000 per company and are subject to availability of City funds, being granted on a first come, first serve basis.

Grants may be used for costs related to the establishment of operations in the City of Piqua and may include moving expenses, furniture or equipment purchases, or renovations of existing office space. Other qualifying uses may be considered with prior approval from the JCRO Review Committee.

Application Process

1. Companies are required to complete an Application for Assistance, including detailing the job title and estimated annual salary of each position.
2. Additionally, companies must demonstrate compliance with the City's income tax filing requirements, including but not limited to application with the City Income Tax Department.
3. The Application is then reviewed by the JCRO Review Committee, which consists of the City Manager, Assistant City Manager/Economic Development Director, and Assistant City Manager/Finance Director.
4. If approved, grants are issued to the company within 30 days of submitting receipts from qualifying expenses.

Performance Review

Companies that receive grants through this program will be required to file an annual Performance Review no later than April 15th of each year, documenting the number of qualifying jobs as well as the annual salary of those jobs. This review will be subject to verification by the City's Assistant City Manager/Finance Director or his or her designee.

These performance reviews will be required annually and for five (5) years following the grant award.

If a company fails to meet the job creation numbers at the minimum salary amounts outlined above, within the initial two year period, it must repay 100% of the grant amount.

For years three (3) through five (5), if a company fails to maintain the qualifying job, the company must repay the grant based on the following schedule:

<u>YEAR</u>	<u>Grant Repayment Amount</u>
Year 3	75% of original grant amount
Year 4	50% of original grant amount
Year 5	25% of original grant amount

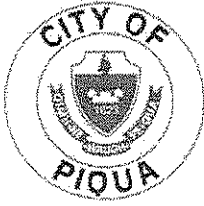
Definitions

Performance Review – An annual review of a company's performance in meeting the job creation numbers and minimum annual salary, as outlined in the application, will take place. Such performance reviews will be due to the City of Piqua no later than April 15th of each year.

Qualifying Expense – An expense incurred by the applicant associated with a qualifying project, including, but not limited to, moving expenses, renovations to an existing facility, infrastructure or equipment purchases. Prior approval is required for any expenses other those listed in this definition.

Qualifying Job(s) – A new job created within the City of Piqua corporation limits and one that is subject to the City's earned income tax of 1.75%. Such qualifying jobs must also meet the minimum annual salary, as outlined in the application.

Qualifying Project – A defined project period in which a company may create qualifying job(s). For the purposes of this grant the project period is two (2) years.



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JOB CREATION RAPID OUTREACH (JCRO) GRANT PROGRAM APPLICATION FORM

SECTION I. APPLICANT INFORMATION

Name of Business:	
Address:	
City, State, ZIP:	
Phone Number:	
Contact Person:	

SECTION II. PROJECT LOCATION

Address of Project:	
Phone Number:	
Contact Person:	

SECTION III. USE OF FUNDS

Please provide a short summary of the use of the funds that will be provided

SECTION IV. JOBS TO BE CREATED

Please complete the following chart showing the jobs to be created:

Created Job	Job Title/Description	Annual Salary	When job will be created*
Job #1			
Job #2			
Job #3			
Job #4			
Job #5			
Job #6			
Job #7			
Job #8			
Job #9			
Job #10			
Job #11			
Job #12			
Job #13			

Created Job	Job Title/Description	Annual Salary	When job will be created*
Job #14			
Job #15			
Job #16			
Job #17			
Job #18			
Job #19			
Job #20			
Average Salary			

* Please indicate how many months it will take from when operations start before this job will be created.

SECTION V. ASSISTANCE REQUESTED

Please indicate the amount of assistance you are requesting through the JCRO Program \$ _____

SECTION VI. SIGNATURES

By signing this document, you hereby agree to abide the rules and regulations of the Job Creation Rapid Outreach Program and also understand that the rules and regulations of such program may change from time to time under the discretion of the City of Piqua. You also understand that any application received for the Job Creation Rapid Outreach Program constitutes a public record and may be disclosed to the public upon request.

Applicant Signature

Date

SECTION VII. OFFICE USE ONLY

Date Received by Program:	
Amount Requested:	
Review Committee Meeting:	
Review Committee Recommendation:	
Review Committee Approved Amount:	
Committee Chair Signature:	

