



Pocahontas County Economic Development Commission (PCEDC) is pleased to announce a **Jump-Start Accelerator Grant** to assist new startup businesses in gaining capital to open their doors and thrive within Pocahontas County. In an effort to expand our outstanding business community, we are offering a non-renewable grant of up to \$10,000 to at least one startup business per year. If you have a good idea for a business, the background to make it happen, and the passion to follow through with it, we are eager to help. Pocahontas County Economic Development will provide support as needed through our network of partners, including the opportunity to participate in business training through Iowa Central Community College and the Small Business Development Center. Each recipient will be paired up with a local business mentor. Applications will open on November 2, 2020 and close on February 1, 2021.

Timeline

November 2, 2020 | Application Window

Opens

Applications available online through Pocahontas County Economic Development.

February 1, 2021 | Application Deadline

The deadline to submit an online application for grant funding is 11:59 p.m., Monday, February 1, 2021.

February 15, 2021 | Funding Decision

Notification

Applicants will be notified of funding award decisions by February 15, 2021.

February 15, 2021 – June 30, 2021 | Funding Period

All project activities and incurred expenses must occur within the eligible contracted funding period of February 15, 2021–June 30, 2021. Funding is awarded to grant recipients on a reimbursement basis after expenses have been incurred for approved project activities.

Funding

Grant Request Amount

Applicants may request funding for eligible project expenses (refer to eligible uses of funding) incurred and expended within the eligible funding period.

- Maximum Grant Request: \$10,000

Funding Period

All project activities and incurred expenses must occur within the eligible contracted funding period of February 15, 2021 – June 30, 2021, unless prior approval is granted. Funding is awarded to grant recipients on a reimbursement basis after expenses have been incurred for approved project activities within the eligible funding period. Expenses incurred after the eligible funding period are not eligible for reimbursement, unless otherwise approved. If the business does not have capital upfront to pay for expenses, please ask about our revolving loan fund.

Disbursement of Funds

Disbursements will be made on a reimbursement basis. Disbursement claims must be for an amount equal to or greater than \$500 per request. All claims must be made by submitting them to Pocahontas

County Economic Development. When submitting a claim, the following items are required:

- An invoice including:
 - A detailed description of the expenditures and the corresponding amounts
 - Product invoices/proof of payment for any equipment, supplies or materials purchased
 - PCEDC may request additional documentation as needed.

Monthly Reporting

PCEDC will check in regularly on the progress being made towards opening the business.

Recipients shall also provide a description of any deviations from the proposed timeline.

Final Report

- The final report will be submitted to PCEDC within 60 days after the funding period ends.
- The final report shall contain the following information:
 - Executive Summary
 - Timeline of the completion of tasks needed to open the business
 - Narrative description of the relationship/value between the grant recipient and the business mentor assigned to them
 - Narrative description of the training completed through Iowa Central or Small Business Development Center and the value it provided business owner(s)
 - Budget narrative, detailing how funds were spent in support of the project
 - Narrative description of any deviation from the original budget, timeline or any grant activity
 - Narrative description of the impact that this grant has had on the opening of the business

Review Process

Applications will be reviewed by a committee for completion, eligibility, and adherence to published guidelines. The Grant Review Committee reserves the right to recommend conditional funding and partial funding of projects. All funding decisions are final.

Eligibility Requirements

Eligible Applicants

New startups, businesses relocating to Pocahontas County within funding period, and businesses wanting to add additional locations within the county are eligible to apply. All businesses *must* be located or planning to locate within Pocahontas County, Iowa. The applicant will be responsible for submitting eligible material during funding application process and will be the entity legally obligated to the terms of an agreement if awarded funding.

- Businesses must be located or planning to relocate to Pocahontas County, Iowa.
- Any eligible applicant will be allowed to submit one application per funding announcement.
- Funding request meets eligible project and expense requirements
- Request is for no more than \$10,000
- Application is complete and business plan and resume are included

Eligible Use of Funding

Eligible use of funds for the Jump-Start Accelerator grant awards include, but are not limited to the following:

- Construction
- Land/building acquisition
- Major renovation and repair of buildings or appurtenant structures
- Site development
- Engineering, planning and design costs
- Materials
- Equipment and supplies
- Marketing
- Legal fees

- Website/e-commerce creation
- Other expenses as approved by PCEDC

Application Submission

Applicants must submit applications via email or mail to the following address. Applications will not be accepted in any other format. Late, incomplete or ineligible applications will not be accepted.

Pocahontas County is not responsible for lost applications. You will get a confirmation from us within 48 hours of receipt. If you do not receive a confirmation, please give us a call.

office@growpoco.com

Pocahontas County Economic Development
PO Box 212
Pocahontas, IA 50574
712-335-4636

Application Review

The Jump-Start Accelerator Grant Scoring Rubric will be used to evaluate applications. Each section has criteria and corresponding point values to ensure a fair review process. The rubric is on a scale of 40 points.

1 – BUSINESS MISSION/GOAL: 5 points possible		
5	3	1
Business mission/goal is to develop a unique, concrete solution to increase rural community vibrancy.	Business mission/goal is to develop a concrete solution to increase rural community vibrancy.	Business mission/goal does not involve a solution to increase rural community vibrancy.

2 - INNOVATION: 5 points possible		
5	3	1
Proposal clearly addresses rural challenges through exceptional and creative solutions.	Proposal addresses rural challenges through creative solutions.	Proposal does not clearly address rural challenges through creative solutions.

3 – IMPLEMENTATION: 5 points possible		
5	3	1
A viable timeline with clear milestones for measuring progress is included.	A timeline with milestones for measuring progress is included.	A vague timeline with unclear milestones for measuring progress is included.

4 – PUBLIC VALUE: 5 points possible		
5	3	1
Target population for business is	Target population for the business	Target population for the business

well-defined and its relevance to project evident. Plans to market business activities are exemplary.	is identified. Plans to market business activities are satisfactory.	is not identified. Plans to market business activities are inadequate.
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5 - BUDGET: 5 points possible		
5	3	1
Project budget and intended use of requested funds are clear and appropriate.	Project budget and intended use of requested funds are identified and adequate.	Project budget and intended use of requested funds are unclear or inadequate.

6- TRAINING & DEVELOPMENT: 5 points possible		
5	3	1
Resume and/or additional training plan is clear and grant recipients have/will obtain the necessary skills and knowledge to be successful.	Resume and/or additional training plan is satisfactory and grant recipients have/will obtain adequate skills and knowledge.	Resume and/or additional training plan is unclear.

7 - GRANTSMANSHIP & CASE FOR SUPPORT: 5 points possible		
5	3	1
The application is clear, concise and well-composed. Case for support is exemplary and merits investment from PCEDC.	The application is clear. Case for support is adequate.	Application is unclear or poorly composed. Case for support is inadequate or does not merit PCEDC investment.

8 – JOB CREATION- 5 points possible		
5	3	1
Business has the potential to create more than 10 new jobs in Pocahontas County within 3 years.	Business has the potential to create 5-10 new jobs in Pocahontas County within 3 years.	Business has the potential to create less than 5 new jobs in Pocahontas County within 3 years.

Contact

Potential applicants are encouraged to review all published material and contact Emily Williams at 712-335-4636 or office@growpoco.com, with questions well in advance of application deadlines.

Pocahontas County Economic Development does not discriminate on the basis of race, color, religion, sex (including pregnancy and gender identity), national origin, political affiliation, sexual orientation, marital status, disability, genetic information, age, membership in an employee organization, retaliation, parental status, military service, or other non-merit factor.