



FOR IMMEDIATE RELEASE

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Contact: Mike Akerlow

801-535-7941

Salt Lake City's Economic Development Division Announces Neighborhood Business District Matching Grant Program

SALT LAKE CITY – Salt Lake City's Division of Economic Development today announced a \$10,000 matching fund for neighborhood business districts as part of an economic development assistance program. The fund is designed to assist business districts in organizing or meeting individual district needs such as beautification or public safety projects, repairs to roads or sidewalks, collective marketing tools, or creating collateral to benefit their businesses.

Award amounts of up to \$2,000 are available for each project and must be matched by the business district. Projects must contribute to creating a strong economy and shared prosperity to local businesses.

"Small businesses are truly the backbone of our local economy and the fabric of our lively neighborhoods. We're doing what we can to help them thrive in this economy," said Mayor Ralph Becker. "Although this matching fund program isn't offering big dollars, I believe shop owners know the value of every contribution to their success — from their loyal neighborhood customers to their City government."

"Empowering the collective businesses in a district to make choices that benefit their unique needs and challenges is an important component of creating successful business districts," said Salt Lake City Small Business Economic Development Manager Mike Akerlow. "With over 12,000 small businesses in the Capital City, the need for business districts to collaborate on initiatives to keep business going is critical."

Applications are available online at <http://slcgov.com/ED>. Eligible applicants must meet the following requirements:

- Be registered with the State as a non-profit organization or use the money to create the non-profit organization;
- Provide services within the Salt Lake City limits;
- Be a neighborhood business district organization;
- Have identifiable district boundaries;
- Be properly zoned;
- The registered non-profit must contain at least five independently-owned businesses;
- The registered non-profit must contain a minimum of three different commercial property ownership interests (business owners who also own their property can fill both requirements);
- Be open to participation by all business owners, property owners, and entrepreneurs within the core of the neighborhood business district area;
- Meet regularly and encourage participation by all businesses and commercial property owners within the district.

Funds will not be granted to individuals, single businesses, multiple organizations within the same district, institutions, religious organizations, government agencies, political groups, community councils, or business organizations located out of Salt Lake City limits.

A meeting to provide more information about the matching grant program will be held on Monday, June 7, 2010 at 2 p.m. in Room 335 at the City & County Building, 451 South State Street. Applications are due no later than 5 p.m. on Friday, June 11, 2010 to Salt Lake City's Division of Economic Development. Submit 10 hard copies, or an electronic copy, of the application and all required documents to:

Salt Lake City Economic Development
Attn: Mike Akerlow
451 South State Street, Room 404
PO Box 145484
Salt Lake City, Utah 84114-5484

Email: mike.akerlow@slcgov.com

For more information contact Mike Akerlow, Salt Lake City Small Business Economic Development Manager at 801-535-7941.

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