

**SHERBURN ECONOMIC DEVELOPMENT AUTHORITY**  
**Advertising Subsidy Program**

**Applicant's Procedure**

1.  Applicant meets with the EDA Director at City Hall to discuss eligibility, program regulations and steps to be taken.
2.  Applicant returns to the EDA Director a completed application form.
3.  Discussion will take place at this time to determine if the business is a new business or a new business owner.
4.  Set date to appear at an EDA meeting to answer questions concerning the business.
5.  Meet with EDA Director to discuss the EDA Board's determination concerning the application.
6.  After the EDA approves an application the business needs to submit receipts for advertising the business in order to receive payment. Proof of payment is required under state statute. Reimbursement will continue in this manner until the amount of the subsidy provided by the EDA is reached.

**Sherburn Economic Development Authority (EDA)**  
**Advertising Subsidy Policies and Guidelines**  
**6/4/01**

The long-term goal of the Sherburn EDA is to assist new or existing businesses of all types financially. The goals of the advertising subsidy are as follows:

**Goal 1:** To encourage new business or new business ownership that will encourage employment opportunities for the citizens of the Sherburn area as well as enhance the tax base of the community.

**Goal 2:** Maintain an active economic development program designed to capitalize on the Sherburn Area's assets and overcome deficiencies to build a strong, diverse economy.

**Goal 3:** Maintain a high quality of life to keep our area a pleasant place to live, work and raise a family.

**Advertising Policy**

The following are established as standards for the advertising subsidy program. Each application will be reviewed as an individual transaction.

**Eligibility:** Eligibility of a business to receive money from the EDA for the purpose of subsidizing advertising costs shall be determined by the EDA using the following criteria:

- A. The business shall be a for profit business of any legal type.
- B. The business shall be a new business or have new ownership and apply to the EDA for subsidy before or shortly after opening.
- C. The business shall not directly compete with existing businesses in such a manner as to unreasonably impair the ability of the existing business to continue its operation.
- D. The business shall be a full-time commitment of the person requesting the subsidy.

**Advertising Subsidy;** The EDA will expend funds in the following manner:

- 1. The EDA Director will be given receipts of advertising expenses.
- 2. Payments will be issued by the EDA until the maximum of the subsidy has been reached.
- 3. An advertising subsidy shall be given only once to any new business.

# **Application for Sherburn Economic Development Authority Advertising Subsidy Program**

**Name of Applicant:** \_\_\_\_\_

**Name of Business:** \_\_\_\_\_

**Home Address:** \_\_\_\_\_

**Business Address:** \_\_\_\_\_

**Type of Business:** \_\_\_\_\_

**Applicant's Signature:** \_\_\_\_\_

**Approved By:** \_\_\_\_\_

**Date:** \_\_\_\_\_