

PITTSFIELD ECONOMIC REVITALIZATION CORPORATION

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PERC SMALL BUSINESS TECHNICAL ASSISTANCE GRANT PROGRAM

PURPOSE: The Pittsfield Economic Revitalization Corporation (PERC) provides grants for specialized technical assistance to owners of small businesses in Pittsfield and other Berkshire County communities. PERC will award the funds to businesses that have need for professional guidance and services of a technical nature, such as financial, architectural, legal, engineering, or specialized business planning services. The matching grants are intended to help small businesses expand, grow, improve their operations and create jobs. The source of funding for this program is the Massachusetts Growth Capital Corporation.

ELIGIBILITY REQUIREMENTS:

- ◆ Project must be located in the PERC service area, consisting of the City of Pittsfield and all other communities in Berkshire County.
- ◆ Company must be creating new jobs or there must be a reasonable expectation that jobs will be created in the future. Companies that can commit to the creation of a higher number of new jobs and/or jobs that pay higher wages will be given greater consideration in the application review process.
- ◆ Company must be a small business, as defined by the U. S. Small Business Administration (SBA):
 - (1) Independently owned
 - (2) Does not have a net worth more than \$18 million
 - (3) Does not have an average income after Federal income taxes for the preceding two years in excess of \$6 million.
- ◆ The program is targeted to assist businesses with twenty or fewer employees. Prospective business owners should be within 1 year of starting their business. Women, minority, immigrant, low-income, previously unemployed and military veteran business owners are encouraged to apply for these funds.
- ◆ Applicants that are seeking business financing, from private sources and/or public programs, will be given greater consideration in the application review process.
- ◆ Applicant will provide matching funds on a dollar-for-dollar basis.

ELIGIBLE USES:

- Financial and management advisory services
- Engineering and architectural services related to an expansion project
- Specialized business planning services, such as to improve efficiency of operation
- Legal advisory services
- Marketing services for expansion to new market area: market testing, primary and secondary market research, promotion, etc. Routine advertising and signage is not eligible.
- Employee training services

MAXIMUM GRANT AMOUNT: Up to \$5,000 per applicant / business, matched by the applicant on a dollar-for-dollar basis.

APPLICATION PROCEDURE: Applications will be accepted by PERC, subject to the availability of funds.

The application shall include a statement of the purpose of the Technical Assistance Grant and benefit to be realized. Completed applications shall be accompanied by appropriate documentation supporting the request, including:

1. written proposal from the professional consultant(s) with a description of the services to be provided;
2. documentation of the consultant's expertise;
3. budget and price quote;
4. timetable for use of the grant;
5. verification of the matching source of funds;
6. completed business plan;
7. other supporting documentation, as appropriate.

REVIEW PROCESS: Once a completed application, including all required supporting documentation, is received, the application will be reviewed by the PERC Technical Assistance Committee. Final approval will be by the PERC Board of Directors.

INELIGIBLE PROJECTS:

- Routine business operating and capital expenses.
- Acquisition of land for which the specific proposed use has not been identified.
- Real estate development projects.
- Businesses that have an unresolved non-compliance finding for previous PERC assistance.
- Businesses that are not in good standing with the Municipality or the Commonwealth of Massachusetts.