



# BUMP

## “Business Upgrade & Maintenance Program”



With the recent renovations completed and adoption of the Renaissance Zone, the “Business Upgrade & Maintenance Program” has been set in place. The goal of this program is to make the community more attractive to potential new businesses, residents, and visitors plus increase community pride.

The “BUMP” provides funding assistance for businesses and business owners to make improvements to their business. To qualify for funding, the project must be completed within 6 (six) months from the award date. All products and services must be purchased/contracted locally (an explanation will need to be provided if unable to buy locally).

Reimbursement will be made at the completion of the project and proof of receipts/invoices must be submitted with request. Local lenders are willing to assist in financing during the project until payment is received from OEI. If applicant is unable to meet time frame or other special circumstances arise, notification must be given to OEI to review and determine continued approval.

OEI will fund no more than 50% of the entire costs per project, with a maximum funding of \$10,000 per project. Of that amount, 25% will be grant and 75% will be a low interest loan. The loan will be CD secured through a local lender selected by OEI; all payments will be made to this bank or credit union and all their terms and conditions must be met.

### Example:

Total Project Budget .....	\$30,000.00
Eligible Funding .....	\$15,000.00
Maximum Assistance.....	\$10,000.00
Grant.....	\$2,500.00
Loan .....	\$7,500.00

Application must be completed with required attachments.  
Applicant must attend OEI Board meeting when submitting.

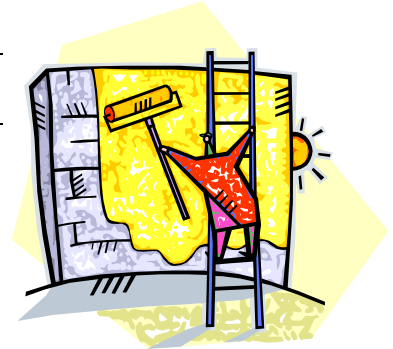
# BUMP APPLICATION

APPLICANT(S): \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

TELEPHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_



PLEASE ATTACH FOLLOWING INFORMATION:

- DETAILED PROJECT DESCRIPTION INCLUDING DRAWINGS AND/OR PLANS
- ANTICIPATED START DATE & EXPECTED COMPLETION DATE
- LIST CONTRACTORS & WHERE SUPPLIES WILL BE PURCHASED
- PURPOSE OF PROJECT

I AGREE AND UNDERSTAND TO THE FOLLOWING CONDITIONS TO BE ELGIBLE FOR THIS FUNDING:

- ALL PRODUCTS AND SERVICES NEEDED FOR THIS PROJECT MUST BE PURCHASED LOCALLY
- IF UNABLE TO PURCHASE LOCALLY, PRIOR APPROVAL MUST BE OBTAINED TO REMAIN QUALIFIED FOR FUNDING. EXPLANATION MUST BE SUBMITTED TO OEI BOARD WITH APPLICATION.
- PROJECT MUST BE COMPLETED WITHIN SIX MONTHS OF AWARD DATE

REIMBURSEMENT WILL BE SENT ONCE PROJECT IS COMPLETED AND PROOF OF PURCHASES AND SERVICES HAVE BEEN SENT TO OEI AND APPROVED BY BOARD.

\_\_\_\_\_  
SIGNATURE DATE

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APPROVAL AND AWARD DATE: \_\_\_\_\_

DENIAL REASON: \_\_\_\_\_