



Morton MicroGrant

Introduction

The purpose of the Morton MicroGrant is to influence job creation in Morton by providing grants of **\$1,000 - \$5,000** to entrepreneurs willing to launch or grow a business in the Village of Morton.

The Morton MicroGrant program is funded through a directed investment with the Morton Economic Development Council made by Morton Community Bank, a company founded and headquartered in Morton Illinois.

The Morton MicroGrant is administered by the Morton Economic Development Council, a nonprofit, 501c6 organization that exists to positively shape the future of Morton through high quality job creation and local investment.

Eligibility

To qualify for the Morton MicroGrant, applicants must:

- Be a for profit business owner.
- Be legally capable of entering into a binding contract.
- Have a current or proposed business location in Morton, IL.
- Be current on business/personal taxes, student loans and child support payments.
- Have a proposed project that leads to job creation for the Village of Morton.
- Have secured all other funding needed to complete the submitted project.

Eligible uses for grant funds may include, but are not limited to:

- construction or real estate acquisition
- physical property improvements
- equipment purchase
- inventory and working capital
- rent subsidies

The Morton MicroGrant will not consider grant proposals for retroactive funding of projects, operating deficits, or retirement of debt.

Application

Morton MicroGrant applications are available through the Morton Economic Development Council at www.mortonedc.org or 309-263-2491. Applications are reviewed monthly. To apply:

Applicants should complete and submit a Morton MicroGrant Application. **The application should be accompanied by at least two letters of support.**

Review

Submissions will be reviewed by designated representatives of the Morton Economic Development Council. Applicants will be contacted if further information is needed. The following criteria will be used to evaluate proposals:

- Job Creation - How does the project support local job creation? Funding determined by full-time equivalent (FTE) over the next twelve months. \$1,000/FTE up to \$5,000.
- Action Plan - How well defined is the action plan?
- Likelihood of Success - How feasible is the project in terms of time, budget requests, and available resources?

Grants are subject to availability of funding. Funds allocated annually to Morton MicroGrant program.

All Morton MicroGrant Applicants must be willing to submit to a credit review. If you have had a prior personal or business experience that has resulted in a poor credit record, please include a letter of explanation with your application.

All Morton MicroGrant Recipients will be asked to place a decal in the window of their business recognizing the funding award for a minimum of one year. Decals are supplied to recipients by the Morton EDC.

Please mail completed applications to:

**Morton Economic Development Council
415 West Jefferson Street
Morton, IL 61550**



Morton MicroGrant Application

Applicant Name: _____

Applicant Title: _____

Business Name: _____

Address: _____

Phone Number: _____ Email: _____

Project Title: _____

Contact Person: _____

Business own property? Yes No (If no, what year does your lease expire _____ ?)

Please answer the following questions in an attached document:

#1. Project Description: Describe the proposed project.

#2. Project Objectives. List the specific objectives for the project and how it will lead to job creation in the Village of Morton. Define the number of jobs by full-time equivalent (FTE) over the next twelve months.

#3. Project Action Plan. List the steps needed to complete the project.

#4. Project Budget. Provide a detailed, itemized budget for the project including all sources of funding and how the Morton MicroGrant funds will be used. Please indicate which sources of funding have NOT been secured. Morton MicroGrant funds cannot be used for anything that has already been purchased prior to a grant award.

#5. Project Timeline. Describe your project timeline including when the project will begin and when it will end.

#6. Resume. Include a resume or biography of yourself and other key individuals involved in the project.

#7. Letters of Support. Please attach at least 2 letters of support to your application.

Submit your completed application to the Morton Economic Development Council, 415 West Jefferson Street, Morton IL, ceeten@mortonillinois.org, (309) 263-2401 fax