

Start-Up Business Program

Program Overview

The Town of Paradise and the Paradise Redevelopment Agency are charged with the responsibility of attaining the goals and implementing the programs as stated in the Town's Redevelopment Plan. Several key goals are:

- To strengthen and expand the project area's commercial base.
- To improve the architectural and aesthetic appearance of the project area.
- To provide opportunities for owners and tenants to participate in the revitalization of their properties.

In order to meet these goals, the Paradise Redevelopment Agency has developed several business programs. These programs are founded in the belief that a public/private partnership is the best approach to revitalizing our Downtown and Greater Redevelopment Project Area.

The Start-up Business Program is intended to encourage new entrepreneurial business enterprises that will complement the existing retail and service-based business mix.

For eligible start-up businesses, financial assistance consists of a grant provided by the Paradise Redevelopment Agency.

Program Funding

- The RDA will provide a maximum \$10,000 grant to eligible businesses. The exact amount is based on a minimum of a 2:1 ratio of private to public monies.
- RDA assistance is based on review and approval of a feasible start-up program outlined in the business plan.

Eligible Activities

Eligible activities that can be funded through this program include:

- Manufacturing and/or production equipment
- Furniture, fixtures and equipment
- Inventory

How to Apply

The following criteria must be met to be eligible for participation in the Start-up Business Program:

- The applicant must complete a Business Checklist.
- The applicant must satisfactorily complete a start-up business counseling program with either the Paradise Redevelopment Agency or SCORE (Service Corps of Retired Executives), that includes the development of a business plan. The business plan must be completed and submitted along with the application.
- The applicant's business must either be retail, service-oriented, or a combined value-added business located in the Downtown or Greater Redevelopment Project Area that complements the existing business mix. **Competing retail and service sector businesses in the Redevelopment Project Area may not be eligible.**
- The applicant must locate their new business in the Downtown or Greater Redevelopment Project Area.
- The applicant's start-up business must represent a significant expansion to the Town's economy in terms of additional jobs, services and/or products.

Application Process

1. An initial consultation with the Paradise Redevelopment Agency staff for an understanding of how the Program works.
2. Complete the application, along with any additional information requested as an attachment, and submit it to the Paradise Redevelopment Agency.
3. Once the application is complete and the applicant is deemed eligible for the Program, the application will be forwarded to the RDA Citizens Advisory Committee for review. *It is strongly recommended that the applicant attend the RDA Citizens Advisory Committee meeting.*
4. On approval of the application, the applicant signs all grant agreements with the Paradise Redevelopment Agency. The entire project will be completed within an agreed upon timeframe between the Town and the applicant.

FOR APPLICATIONS CONTACT:

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