

Job Creation Fund (JCF) Program Eligibility and Application Checklist

DETERMINING POTENTIAL ELIGIBILITY FOR A BUSINESS

The business must meet all of the following conditions to apply to the Job Creation Fund Program:

- 1. Business is engaged in an eligible business activity (manufacturing, warehouse, distribution, information technology, finance, insurance, or professional or technical services); and
- 2. Business will expend a minimum of \$500,000[^] in real property improvements (construction, renovation, etc.) within one year of JCF designation; and
- 3. Within two years of JCF designation, business will create a minimum of 10[^] new permanent, full-time equivalent jobs (2080 hours annually) that will be paid at least \$16.50 in wages and benefits; and
- 4. The project could occur outside of Minnesota; and
- 5. The business can demonstrate that the project would not occur to the extent planned without JCF Funding; and
- 6. The project has not yet started (i.e., no signed contracts, building permits, bids, construction).

[^]The \$500,000 is reduced to \$250,000 and the minimum of 10 is lowered to 5 when the project is located in Greater Minnesota or if 51% of the business is cumulatively owned by minorities, veterans, women or persons with a disability.

*The above qualifications determine potential eligibility and indicate if a business should apply - this does not guaranty eligibility or benefits.

COMPLETING THE APPLICATION

If the above conditions are met and the business would like to apply, the following must be completed as part of the application process:

- 1. Business must consult with the local government where the project will take place.
- 2. A resolution of support from the local government where the project will take place must be included with the application.
- 3. Application Section 1: Completely fill out all applicant information.
- 4. Application Section 2: Completely fill out all project overview information.
- 5. Application Section 3: All questions from Parts A-D must be thoroughly answered and separated by number with following items included:
 - two years historical financials and projections
 - commitment letters from each funding source (if available)
 - quarterly payroll reports from the last year showing existing full-time permanent employees
 - job creation form listing projected new permanent, full-time employees
- 6. Application Section 4: Business Acknowledgement and Certifications must be signed by business official and local government contact.
- 7. If applicable, a letter from the local government not objecting to the business moving from their community to another location in Minnesota must be attached.