

# Rome, NY

## Mayor Joseph A. Griffo

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### **Job Addition/Retention (JAR) Program**

The Job Addition/Retention (JAR) Program was created as an incentive for new businesses to locate in Rome or for existing businesses to expand in Rome. The program will fund 10% of a total project, up to a maximum of \$10,000. A project may consist of new construction, expansion, working capital costs or other initiatives that promote expansion and job creation/retention. To qualify for the job addition requirements of the program, the business must create two jobs geared toward low to moderate level income people. To qualify under the job retaining requirements, the business must show a need for assistance, and must retain four low to moderate-income level jobs for at least two years after the issuance of the grant.

The Job Addition/Retention Program is a new program created by the City of Rome's Department of Planning and Community Development. It has already helped established businesses expand, as well as helped new business develop. The City of Rome recognizes the importance of small businesses and the JAR Program is one way to give businesses incentive to create and retain jobs in the community.

#### **Funding and Objective**

The JAR Program is funded through the Department of Housing and Urban Development's 2000 Community Development Block Grant program at a level of \$56,000.00. Additionally, the City of Rome has committed to funds for the program that will increase the total dollars available to \$100,000.00.

The JAR Program will be used as an incentive for new businesses to locate in Rome or for existing businesses to expand in Rome. JAR will fund 10 percent of the total project, or multiple projects, up to a maximum of \$10,000.00. A project may consist of new construction, expansion, working capital costs or other initiatives that promote expansion and job creation/retention. A minimum of 10 businesses will be assisted with these funds. The Program works on a first come, first served, basis.

#### **Administration**

The JAR Program will be administered by the staff of the City of Rome's Department of

Planning and Community Development with assistance from the staff of the Rome Industrial Development Corporation.

#### **Qualifications**

To qualify for the expansion requirements of the program, the business must create 2 (L/M) jobs (or one job per \$5,000 of JAR money) within one (1) year of the issuance of the grant. The positions must be retained for one full year after their creation. To qualify under the job retaining requirements, the business must retain 4 (L/M) jobs (or one job per \$2,500 of JAR money) for at least two (2) years after the issuance of the grant. There must be sufficient information documenting that the jobs would have been lost without the assistance of this grant. All other HUD requirements must be adhered to.

All receipts and payments must be reviewed and approved by the staffs of RIDC and the Rome Planning Department prior to payment of the JAR funding. After approval, ten (10) percent of the total project cost will be granted to the applicant.

#### **Job Requirements**

Job Creation/Retention:

1. Those that create jobs, must document that at least 51 percent of the jobs will be held by, or made available to, LMI persons. If two jobs are being created, both must be given to, or made available to low to moderate income individuals.
2. For those that retain jobs, there must be sufficient information documenting that the jobs would have been lost without the CDBG assistance and that at least one of the following applies to at least 51 percent of the jobs:
  - The job is held by a LMI person; or
  - The job can reasonably be expected to turn over within the following two years and steps will be taken to ensure that the job will be filled by, or made available to, a LMI person.

#### **Ownership**

Both owner and tenant occupied properties are eligible. For those applicants that are tenants, the property owner's approval for participation in the program is required.



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***" Oftentimes small businesses are overlooked in the never-ending effort to please big business. The JAR Program represents an effort by the City of Rome to recognize that small businesses are such an important part of our local economy. Making an investment in small business is making a commitment to the long term success of the community."***

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Program is in its first year

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Ownership is required to be maintained by the applicant following completion of repairs. A lien will be placed on the property for the time period of ten years from when the project is completed. If the property changes hands within this time period, a refund of the full amount of the assistance will be due upon transfer of the property. The JAR Program loan is forgiven after ten years. Additionally, if the job creation/retention requirements are not satisfied within the given timeframe, the debt shall be immediately due and payable to the City and/or the lien enforced.

### **Financial Limitations**

Assistance from the Fund may not exceed 10 percent of the cost of the project, with the City's share not to exceed \$10,000.00.

The City's share can be utilized in any of the following methods:

1. By payment of 10 percent of approved contractor's cost upon completion of all improvements; or
2. By deposit on behalf of the applicant with a lending institution from which the applicant has secured an improvement loan. If this alternative is selected, funds deposited could be drawn down by the lending institution on a monthly basis and serve as an interest subsidy.

### **Process**

Potential applicants for use of the Fund should contact the City of Rome Department of Planning and Community Development to express their rehabilitation interests.

The applicant must demonstrate a definite availability of private funds or a commitment in the amount of the total estimated project cost less City funds.

Prior to requesting the applicant to enter into a contract, the Planning Department will provide the applicant with a letter of commitment that would guarantee payment of 10 percent of the cost of the improvements up to a maximum of \$10,000.00.

The applicant must make all efforts to secure the lowest possible costs for improvements. These efforts must be documented and included in the application material.

All federal and state prevailing wage rates for all work must be adhered to. The applicant must comply with all equal opportunity requirements and other federal regulations may apply.

Once the application is approved, substantial completion of the project must be achieved within 180 days. After this time period, the City's commitment will dissolve.

An extension of this deadline may be obtained in advance of the expiration date.

The Planning Department and the applicant must provide certification of satisfaction with all improvements prior to release of City funds.