



City of Valparaiso Valpo Invests in Business (VIB) Grant Frequently Asked Questions (FAQ)



The City of Valparaiso, Indiana, is making grant funding available to qualifying businesses to be used for working capital, continuing operations, and to support remote work. The underlying principle is to assist in and help retain current businesses and their workforce with a priority for low to moderate income (LMI) jobs.

When can I apply & is there a deadline?

Applications will be accepted starting Wednesday, June 16, 2021 with a deadline of Friday, July 16th, 2021 at 4:00 pm Central.

What businesses qualify for the grant?

A business must meet ALL the following criteria:

1. For-profit business with employees (who receive W-2's) or a Microenterprise with less than 5 employees (who receive 1099's) in which 1 or more employee is also an owner;
2. Physically located within the corporate limits of the City Valparaiso, Indiana. Questions regarding whether or not your business is located within the corporate limits of the City of Valparaiso are to be directed to Brandon Dickinson: Valparaiso Redevelopment Commission Executive Director at bdickinson@valpo.us or (219) 462-1161;
3. Registered to do business in the State of Indiana;
4. Willing to certify qualified employees are within HUD LMI guidelines;
5. Agreeable to all terms, conditions, responsibilities, and reporting requirements set forth by OCRA and execute a Grant Agreement document.

How is a low- to moderate-income (LMI) job defined?

Based on Valparaiso/Porter County's Area Median Income (AMI), a low-to moderate-income job is calculated at \$41,950 of annual income.

Do all the jobs have to be low- to moderate-income (LMI) jobs?

No. However, the higher the percentage of LMI jobs, the greater that company will be considered for grant award in conjunction with other factors.

What factors will be considered for the grant award?

- A. Length of closure/limitations due to COVID-19
- B. Number of employees (smaller businesses will be given stronger consideration)
- C. Receipt of previous State or Federal Grants/Loans
- D. Percentage of employees with LMI designation
- E. Negative cash-flows
- F. Cash Reserves or lack thereof
- G. Minority- or Veteran-owned business

How quickly will grant award winners be determined?

While the stated goal of the grant is to assist impacted businesses as quickly as possible, grant selections will be directly impacted by the number of applications received. Recipients should be announced no later than August 31, 2021.

When will awarded grant funds be available?

On or before November 1, 2021

What can the grant be spent on?

- Payroll
- Property taxes or insurance
- Equipment lease payments
- Rent or mortgage payments
- Inventory
- Utilities (water, sewer, electric, gas, phone, internet)
- Support remote work

Is there a maximum award amount and how quickly must the grant award be used?

This is a direct incentive for small businesses to remain in operation and to keep their workers on the payroll. The maximum grant per business is \$10,000.00 and it must be used within two months from the grant award.

How are recipients chosen?

A grant review committee comprised of nine community members will review applications and evaluate them based on the criteria shared above. The grant review committee will submit its recommendations to the Indiana Office of Community and Rural Affairs (OCRA) for final approval.

To whom is application submitted to?

Submit application and required documentation to Brandon Dickinson:

Valparaiso Redevelopment Commission, Executive Director at City of Valparaiso
Valpo Invests in Business (VIB) Grants,
166 Lincolnway, Valparaiso, IN 46383
or email to bdickinson@valpo.us

What constitutes a commercial storefront?

A commercial storefront is a retail sales or service business operated out of a commercial building, typically including one or more display windows and signage.

Please note that businesses operating out of a dwelling do not qualify as a commercial storefront (e.g., home-based businesses (Pampered Chef, Osante....), AirBnB, B&B, etc.).

Are 501c3 organizations eligible for a Valpo Invests in Business Grant?

No, funding is limited to for-profit businesses.

Is the “Employee Income Survey” required for every employee of the business if the business is not using grant funds for payroll expenses?

Yes, the income survey is required for every application regardless of the use of grant funds.

Should the “*Employee Income Survey*” be identified with the employee’s name or employee number?

No, this income survey should be anonymous.

How do I get a “*Secretary of State Business Entity Report*” for my business?

Visit www.inbiz.in.gov to obtain your *Secretary of State Business Entity Report*. If you have any related questions, call the Secretary of State’s Business Services Division at (317) 234-9768 Monday-Friday, 8:00 a.m. – 4:30 p.m.