Bowman County
DEVELOPMENT CORPORATION

BUSINESS GROWTH GRANT

Guidelines

Financial assistance to support the launch, early growth, and development of businesses in Bowman County.

START DATE	MAXIMUM AWARD	ADMINISTRATION	ELIGIBLE AREA
October 15, 2026	**Up to $10,000**	**BCDC**	**Bowman County**

PROGRAM OBJECTIVES

- Support the successful launch and early growth of new businesses in Bowman County during their first two years of operation.
- Support existing businesses undertaking a clearly defined expansion or growth initiative.
- Encourage investments that strengthen business operations, increase long-term sustainability, and support continued growth.
- Strengthen Bowman County through job creation, economic diversification, private investment, and a strong local business community.

ELIGIBLE APPLICANTS

- Business must be located in Bowman County.
- Business must be in the startup or early-stage phase, less than two years in operation with first revenue, or must be an existing business expansion that clearly demonstrates a growth initiative.
- Eligible growth initiatives may include a new location, new product or service line, new ownership, or upgrades to operational infrastructure.
- Business must operate in a commercial space. Home-based businesses, franchises, or consultants are not eligible for this program, unless the project results in the business moving into an eligible commercial location in Bowman County.
- Business must have fewer than 10 full-time employees at the time of application.
- New business applicants must work with the Small Business Development Center (SBDC) to develop a viable business plan that includes clear goals, financial projections, and a plan for long-term sustainability. New businesses that are not already SBDC clients must also meet with the SBDC quarterly during their first year of operation.

ELIGIBLE EXPENSES

Grant funds may be used only for reasonable, documented costs that are directly tied to the approved launch or growth project. Expenses should represent a one-time or limited-duration investment rather than the ongoing operation of the business. Eligible uses may include:

- Equipment, fixtures, furnishings, tools, and other durable items necessary to open the business or carry out the approved growth plan.
- Initial inventory and consumable supplies necessary to open the business or launch an approved new product or service line. Routine replenishment inventory is not eligible.
- Initial occupancy costs for eligible commercial space, including up to three months of lease or rent expense. Mortgage payments, real estate purchases, and ongoing occupancy costs are not eligible.

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- Launch-related marketing and branding costs, initial advertising, and other materials directly associated with opening the business or introducing the approved expansion.
- Required licensing, permits, inspections, legal formation fees, and other documented costs necessary to establish the business or complete the approved expansion.
- Technology, software, point-of-sale systems, and operational infrastructure essential to launching the business or implementing the approved growth plan.

INELIGIBLE EXPENSES

- Owner wages, draws, distributions, personal compensation, or other payments to owners or related parties.
- Existing debt, refinancing, loan payments, mortgage payments, taxes, penalties, fines, or delinquent obligations.
- Purchase of real estate, or personal-use property, unless an exception is specifically approved by BCDC board because the item is essential to the project.
- Routine operating costs, recurring subscriptions, ongoing rent or utilities, ordinary maintenance, or replacement of existing items without a demonstrated startup or expansion purpose.
- Expenses reimbursed or paid through another grant, incentive, insurance payment, or public funding source.
- Costs that are not included in the approved project budget or are not supported by acceptable documentation.

GRANT DETAILS

- Grant awards may be approved up to $10,000 per applicant, subject to available funding and approval.
- Application to the program does not guarantee funding.
- Award amounts may be adjusted based on eligibility, documented need, availability of funds, and the strength of the application.
- Grant funds must be used for costs identified in the approved application and may not be used for unrelated expenses.
- Funds will generally be distributed on a reimbursement basis after eligible expenses have been incurred and paid receipts are submitted. Partial reimbursement may be allowed when documentation is complete.

REPAYMENT CONDITIONS

If the business closes within the first year after receiving funds, 100% of the grant must be repaid. If the business closes during year two or year three after receiving funds, 50% of the grant must be repaid. Repayment may also be required if funds are used for expenses that were not approved or if the applicant fails to comply with the grant agreement.

APPLICANT INVESTMENT

Applicants must provide a minimum owner or private investment equal to at least 20% of the total eligible project cost. The applicant contribution may include cash, documented financing, or other private funds committed to the approved project.

BCDC grant funds may not exceed 80% of the total eligible project cost. Other public grants or incentives may not be counted toward the required owner or private investment unless specifically approved by BCDC.

The applicant must provide documentation showing that the required investment is available or committed before grant funds are reimbursed.
Example: A business seeking a $10,000 grant must have a total eligible project of at least $12,500 and provide at least $2,500 in owner or private investment.

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APPLICATION PROCESS

- Complete the Business Growth Grant application.
- Work with SBDC to submit a business plan with career goals, financial projections, project budget, and any permits, licenses, lease documents, quotes, invoices, or other documents requested by BCDC board.
- BCDC will review the application for eligibility, completeness, feasibility, and alignment with program objectives.
- Applications may be approved, denied, or returned for additional information. BCDC board may recommend award amounts or conditions based on the project and available funds.
- Upon approval, the applicant will sign a grant agreement before funds are released or reimbursed.
- All reimbursed expenses must be documented with paid receipts or other proof of payment acceptable to BCDC.
- New businesses that are not already SBDC clients must meet with the SBDC quarterly during their first year of operation.

TERMS AND CONDITIONS

- Applicants will be required to sign a Business Incentive Agreement, Memorandum of Understanding, grant agreement, or similar document confirming program requirements and approved use of funds.
- BCDC reserves the right to request additional information before or after approval.
- BCDC reserves the right to cancel, amend, or suspend the program if funding is unavailable or if program requirements are not met.
- BCDC will have the authority to approve, disapprove, condition, or modify awards as necessary and consistent with program goals.
- Recipients are responsible for maintaining records related to the grant and for providing documentation upon request.
- Recipients should consult their accountant or tax advisor regarding proper tax handling of grant funds.