

## 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<sup>^</sup> 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<sup>^</sup> new permanent, full-time jobs (2080 hours annually) that will be paid at least \$15.87 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).

<sup>^</sup>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.