



# NORTH KILLEEN DOWNTOWN START-UP PROGRAM

## What is the North Killeen Downtown Start-Up Program?

Through the American Rescue Plan Act, the City of Killeen is making assistance available to entrepreneurs interested in starting or expanding businesses within the North Killeen and Historic Downtown Area. This program will build stronger communities and allow more access to economic opportunities in areas disproportionately impacted by the coronavirus pandemic.

## When can businesses apply for the grant?

Killeen small businesses located in or interested in the North Killeen or Historic Downtown area can apply starting on February 1, 2022. Applications will remain open until funds are fully allocated. Applications will be available on the City of Killeen website soon.

## How will the program be funded?

The program will be funded using a portion of the City's allocated American Rescue Plan Act funds. The Small Business Relief Program and the North Killeen Downtown Start-up Program have been allocated \$1M.

## How much can a small business receive through this program?

There are no specific limitations on the amount of funding that can be requested under this program; each request will be evaluated on an individual basis until all funds are allocated.

## Why is this program limited to the North Killeen and Historic Downtown Areas?

The American Rescue Plan Act acknowledges the pre-existing economic disparities experienced by certain communities and families that were exacerbated by the COVID-19 pandemic. Funds are encouraged to be used to reduce these disparities and create stronger neighborhoods in certain Qualified Census Tracts. North Killeen and the Historic Downtown are located within Qualified Census Tracts.

## What are the requirements to apply for a grant under the North Killeen Downtown Start-Up Program?

To qualify for grant funding under this program, the business must:

- ✓ Be located in the North Killeen, Historic Downtown, or other Qualified Census Tract within the corporate limits of Killeen
- ✓ Improve the built environment, provide economic opportunities, or improve access to goods and services for nearby neighborhoods
- ✓ Have a business plan addressing financial needs
- ✓ Have the support of a local Killeen-based chamber of commerce (or equivalent) to providing ongoing support and resources

## Who is not eligible to apply for a grant under the North Killeen Downtown Start-Up Program?

Non-profits, publicly traded companies, and franchises are not eligible under this category. Non-profits may be eligible for other City of Killeen American Rescue Plan Act funds to be announced at a later date.

## Are there additional criteria that will be considered in awarding these grant funds?

The merits of individual applications will be evaluated on a point-based system. In evaluating applications, the ability to drive additional economic activities and provide sustainable economic investments will be considered. Businesses meeting these criteria may:

- ✓ Create additional pedestrian traffic for surrounding businesses
- ✓ Make noticeable differences in the built environment through building improvements
- ✓ Be located within the North Killeen Revitalization Area
- ✓ Include additional capital investment
- ✓ Generate sales tax or additional property tax revenue
- ✓ Create a destination or catalyze other private investment
- ✓ Plan to hire full-time employees
- ✓ Have participated in other City of Killeen programs such as the Façade Improvement Program
- ✓ Be an existing business wishing to expand or a closed business planning to reopen

The American Rescue Plan Act encourages funding to be used for significantly impacted industries such as the tourism, travel, hospitality, leisure, and entertainment industries. Businesses focused on creating cultural, artistic, entertainment or culinary opportunities may qualify for additional points.

Please contact [info@centexbrc.com](mailto:info@centexbrc.com) for additional information.