



Market Entry Assistance Program (MEAP)

Purpose

The Hinsdale Economic Development Corporation (HEDC) is launching the **Market Entry Assistance Program (MEAP)** to provide financial support to small and medium-sized businesses looking to establish or expand their operations within Hinsdale, NH.

This microgrant initiative is designed to reduce the financial burden associated with early-stage development by covering critical, often-overlooked startup and expansion costs. The goal is to foster economic growth, attract new investment, and support sustainable local business development in Hinsdale.

Program Overview

MEAP provides flexible microgrants to help qualified businesses overcome market entry barriers. The **total annual program cap is \$10,000** across all awards. Funds reset on **January 1**, and any unused funds roll over to the following year.

Key dates: Applications due **November 1**, decisions within **30 days** by a quorum of the HEDC Board.

Eligible Applicants

Applicants must meet the following qualifications:

- **Small or Medium-Sized Business**
Defined as a for-profit enterprise with fewer than 100 employees and less than \$5 million in annual revenue. This includes sole proprietors, partnerships, LLCs, and corporations.
- **Businesses in Early Stages or Expansion**
This includes startups, recently relocated businesses, or existing businesses adding a new product/service line or physical expansion in Hinsdale.

- **Residential Developers (Optional Consideration)**
Developers working on residential housing projects that align with town revitalization, workforce housing, or economic development goals may also be eligible.
 - **Physically Located in Hinsdale or Expanding to Hinsdale**
Applicants must demonstrate a direct impact on the Hinsdale economy through job creation, foot traffic, tax revenue, or local spending.
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Eligible Use of Funds

Grant funds can be used to cover expenses that are commonly prohibitive during business formation or growth. These include, but are not limited to:

- **Permit and Licensing Fees**
Costs for municipal, state, or health-related permits required to operate.
- **Utility or Service Connection Fees**
Expenses associated with setting up electricity, water, internet, or sewer services.
- **Consultant and Professional Services**
Legal fees, accounting services, engineering or architectural consulting, branding and marketing strategies, business planning, etc.
- **Small Equipment and Fixtures**
Non-capital items essential to operations (subject to approval).
- **Signage and Accessibility Improvements**
Costs associated with creating a compliant and attractive physical presence in town.

*Note: Capital purchases (vehicles, large machinery, or buildings) and ongoing operating costs (payroll, rent) are **not** eligible for reimbursement.*

Funding Details

- **Maximum Grant Amount:** Total annual program cap, \$10,000.

- **Total Annual Pool:** \$10,000 (subject to annual budget approval; additional funds may be rolled over from the previous year if unused).
 - **Disbursement Method:** Reimbursement basis or direct payment to vendors, with proof of approved expenditures.
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Award Conditions, Disbursement, and Compliance

Proof of Hinsdale location, required for relocations

- If the business is moving to Hinsdale, HEDC must receive proof of a signed lease or deed and written confirmation of occupancy or active operations within town limits before any funds are disbursed.
- If the business is already located in Hinsdale, provide proof of address or an active lease.

Disbursement timing and method

- Funds are provided on a reimbursement basis or as direct payment to vendors, consistent with the Funding Details section.
- Reimbursements require paid invoices and proof of payment. Direct payments require vendor invoices made out to the applicant with HEDC noted as payor.

Use of funds and scope control

- Funds must be used only for the approved, eligible expenses listed in the applicant budget.
- Any change in scope, vendor, budget line, or timeline that materially affects the project requires prior written approval from HEDC.

Project completion and clawback

- If the project is not completed as approved, or if funds are used for ineligible expenses, the grantee must return the misused or unspent funds upon request.
- If the grantee relocates operations outside Hinsdale within 12 months of disbursement without HEDC written consent, HEDC may require repayment of all or part of the grant.
- Failure to submit required reports will place the award in noncompliant status and may trigger repayment.

No duplication of benefits

- MEAP funds may not duplicate other grants or incentives for the same cost items. Applicants must disclose all other public funding tied to the project.

Documentation and audit

- Grantees must keep financial records, contracts, invoices, and receipts related to the award for at least two years after project completion and must provide them to HEDC upon request.

Permits, licenses, and insurance

- Applicants are responsible for obtaining and maintaining all required permits and licenses.
- HEDC may request proof of general liability or other appropriate insurance coverage before disbursement.

Public acknowledgment

- By accepting funds, the grantee agrees that HEDC may publicly announce the award and may request a brief project summary and photos for promotional purposes.

Nontransferability

- Awards are not transferable to another entity without prior written approval from HEDC.

Accuracy of information

- False statements, omissions, or misuse of funds may result in denial, termination, or clawback, and may affect eligibility for future programs.

Application Process

1. **Complete the Application Form**
2. **Attach Required Documents:**
 - Project Overview (1-page summary)
 - Detailed Budget of Requested Funds
 - Timeline for Project Implementation

- Business Plan (or Executive Summary)
 - Business Registration / EIN
 - Proof of location or lease in Hinsdale
3. **Submit by Deadline:**
Applications are due by **November 1** each year. The deadline will be posted on the HEDC website and promoted via community channels.
4. **Review and Notification:**
All applications will be reviewed by a quorum of the HEDC Board of Directors. Applicants will be notified of the decision within **30 days of submission** and awards will be announced publicly thereafter.
5. **Reporting:**
Grantees must submit a short final report within 90 days of project completion to show how funds were used and their impact.
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Evaluation Criteria

Applications will be scored based on the following:

- **Community Impact (30%)**
Project's ability to improve economic vitality in Hinsdale through job creation, increased traffic, or revitalization.
- **Feasibility and Readiness (25%)**
Likelihood of project success based on planning, budget, and capacity.
- **Need for Support (20%)**
Demonstration that MEAP funding is critical to project execution.
- **Sustainability (15%)**
Long-term viability of the business or project.
- **Innovation / Alignment with Town Goals (10%)**
Unique or strategic benefit to the community (e.g., downtown enhancement, tourism, housing support, etc.).

Justification for the Program

Hinsdale, like many rural communities, faces economic challenges that include:

- Limited access to startup capital for small businesses
- An aging commercial infrastructure
- A need for revitalization and downtown activation
- Barriers to business attraction and retention

By providing targeted microgrants, MEAP:

- Reduces upfront risk for entrepreneurs and developers
- Increases the number and diversity of businesses in town
- Helps modernize infrastructure and aesthetics
- Encourages reinvestment in underutilized properties
- Sparks new job opportunities and community pride

This program reflects HEDC's mission to promote sustainable economic development and create a business-friendly environment that retains and attracts investment in Hinsdale.

Hinsdale Economic Development Corporation

Market Entry Assistance Program (MEAP) Application Form

SECTION 1: APPLICANT INFORMATION

Business Name: _____

Owner/Applicant Name: _____

Business Address: _____

Mailing Address (if different): _____

Phone: _____

Email: _____

Business Website (if any): _____

Business Type:

Years in Operation: _____

of Employees (Current): _____

of Employees (Projected after project): _____

SECTION 2: PROJECT OVERVIEW

Project Type:

Business Description: (Briefly describe your business and its products/services)

Project Description: (Specify what the MEAP funding will be used for)

Project Location Address (if different from business address):

Estimated Project Start Date: _____

Estimated Completion Date: _____

Total Project Cost: \$ _____

Amount Requested from MEAP: \$ _____

SECTION 3: FUNDING REQUEST BREAKDOWN

Please itemize your intended use of MEAP funds (add lines as needed):

Expense Description	Vendor / Provider	Estimated Cost (\$)
Permit / Licensing Fees:		
Utility / Service Connection Fees:		
Consultant / Professional Services:		
Signage / Accessibility / Fixtures:		
Small Equipment (non-capital):		
Marketing / Branding / Website:		
Other (specify):		

Total Estimated Use of MEAP Funds: \$ _____

SECTION 4: ATTACHMENTS (REQUIRED)

Please attach the following with your application:

- Project Overview (1-page summary)
- Detailed Budget of Requested Funds
- Timeline for Project Implementation
- Business Plan (or Executive Summary)
- Business Registration / EIN
- Proof of location or lease in Hinsdale

SECTION 5: CERTIFICATION

By signing this application, I certify that:

- The information provided is accurate and complete to the best of my knowledge.
- I am authorized to apply for funding on behalf of the business.
- I understand that, if approved, I will be required to submit a final report detailing the use of funds and project outcomes within 90 days of project completion.

Signature: _____

Printed Name: _____

Title: _____

Date: _____

SECTION 6: **FOR HEDC USE ONLY**

Date Received: _____

Application #: _____

Reviewed by: _____

Application Status:

Amount Awarded: \$ _____

Date of Approval: _____

Notes / Conditions:

Authorized Signature (HEDC): _____

Date: _____