



## Town of Mooresville ReVamp Grant

To qualify for the Town of Mooresville ReVamp grant program, a company must complete the following steps.

- I. Apply to and be accepted for participation in the program through Industry Expansion Solutions (IES) and Iredell County Economic Development Corporation (ICEDC)
  - a. Eligible firms will:
    - i. have at least five employees,
    - ii. be operating within the corporate limits of the Town of Mooresville, and
    - iii. be manufacturers of motorsports vehicle components, a motorsports team currently manufacturing or preparing to manufacture for non-motorsports markets, or a manufacturer part of an overall racing enterprise.
- II. Be accepted for participation in the program through Industry Expansion Solutions and Iredell County EDC.
- III. Go through the initial assessment process with Industry Expansion Solutions, including the Manufacturing Extension Partnership Competitiveness Review and a SWOT analysis as performed by IES staff and partner staff. (IES to provide ICEDC a letter confirming participation in the initial assessment process along with any recommendations resulting from that assessment).
- IV. Participate in a general efficiency consultation with Waste Reduction Partners staff. (Waste Reduction Partners to provide ICEDC a letter confirming participation in the general consultation.)
- V. Undertake one or more of the recommendations made by IES and partners resulting from the initial assessment. (IES, ICEDC, and partners to identify free and low-cost options for implementation).
- VI. For those implementation steps not covered by other available resources, participating company will
  - a. Work with IES and ICEDC to identify vendors who can provide services in fulfillment of those steps;
  - b. Submit a request for matching funds from ICEDC to be paid to an approved vendor;
  - c. Submit invoices to ICEDC from the vendor(s) for proposed and/or completed services; and
  - d. Submit a brief narrative to ICEDC and IES staff indicating the relationship between the services to be purchased/purchased and the recommendations made by IES. (ICEDC to confirm with participating company and IES that the purchase of services is in fulfillment of a recommendation made by IES).
- VII. Qualifying costs will be matched dollar for dollar up to \$10,000 per qualifying company.
- VIII. ICEDC will pay vendors directly for services to be purchased / already purchased.
- IX. ICEDC will disburse funds to vendors who will provide / have provided services review receipts from participating companies quarterly and reimburse the companies directly.
  - a. Receipts are due by the 20th of January, April, July, and October for reimbursement in February, May, August, and November.
  - b. Receipts must be accompanied by a completed reimbursement form provided by ICEDC.
- X. Participating companies will need to complete the program assessment through IES.