

Business Start-Up Incentive | Fact Sheet

Yukon Central Business District

Program Objectives

- Encourage and assist entrepreneurial ventures during the critical first year of business to allow growth of operations and customer base.
- Diversify and strengthen Yukon's downtown business mix and retail density.
- Entice new retail and restaurant businesses to Yukon's Central Business District.
- Provide property owners with an incentive as an encouragement to lease under-utilized and/or vacant spaces for retail and restaurant use.
- Edify Yukon's downtown economy.

Eligibility

- Eligibility is limited to new businesses located within Yukon's Central Business District.
- The business must be a retail establishment or food/drink related business that is new to Yukon. [Relocated businesses from within Yukon's City limits or purchasers of an existing business are not eligible for consideration.]
- Business must be locally-owned and operated and not otherwise associated with a parent company or franchise.

Application Process

- Applications must be submitted through the online forum. Only completed applications will be presented to the review committee.
- Supporting documentation may be submitted online or to the Main Street office.
- Application must be approved prior to opening of business to be considered.
- Businesses approved for the Start-Up Incentive will enter into an Agreement with Y66MSA.

The appropriate time to submit an application is once a business plan is in place and a location has been identified.

Program Terms

The following terms for the Business Start-up Incentive are considered to be "best practices" for the success of new businesses and encourages participation in Main Street program.

- Business must have written, comprehensive business plan.
- Business must have an active two-year lease with terms that are reasonable/consistent with other downtown rentals.
- Business must establish and maintain regular hours of at least 5 days per week and no less than 30 hours per week.
- Applicant agrees to keep business open for downtown events that occur during regular business hours and are encouraged to extend hours during downtown events.
- Business owners participating in the rebate program who close/discontinue business or make changes that are considered to shift the intent of this incentive program will be responsible to pay back any monies received under the program, in full.

Disbursement of Funds

- Rebate is based on monthly rent paid up to 50% of or \$500 (whichever is lower) for a period of six consecutive months.
- First rebate month will be the month following opening of business.
- Rebate is paid as a reimbursement upon submission of proof-of-payment.
- The monthly rebate will not be disbursed for any months in which payment was late.
- Business and property owners must be considered to have a good [and maintain] a good standing status with the City of Yukon and other local governments.

Potential applicants are encouraged to contact the Main Street office for assistance and additional resources that may be available, including business planning, available properties list, and design resources.