



HANOVER RENT REIMBURSEMENT PROGRAM GUIDELINES

I. PURPOSE OF THE RENT REIMBURSEMENT PROGRAM

The purpose of the fund is to provide assistance to new businesses leasing space in the City of Hanover.

II. ELIGIBLE APPLICANTS

Eligible applicants include new retail, commercial and industrial businesses, committed to operating in the City's business districts.

III. GENERAL GUIDELINES

- 3 months total rent reimbursement
 - \$2,400 max contribution (up to \$800 per month for three months)
 - Must present proof of payment
- Business must present a lease agreement of at least 12 months and must remain open to the public for at least 12 months
- All businesses must be in compliance with all city codes
- Landlord and tenant cannot be related
- Sexually oriented business are not eligible for the program

IV. APPROVAL PROCESS

- Applicant must submit application and required materials to the Hanover Economic Development Authority
- The Economic Development Authority will review the application for recommending approval to the Hanover City Council.
- The Hanover City Council will review the application for final approval.
- Applicant must show receipt of monthly rent payment prior to reimbursement. This may be monthly or lump sum.