

L. E. A. P.

Lifting Entrepreneurs Assistance Program

The Lifting Entrepreneurs Assistance Program (LEAP) is a program the Downtown Development Authority (DDA) implemented to assist new businesses, including startup companies, to move into a store front in the Central Business District (CBD). The business must have a business plan with an accompanying budget to support their likelihood of success. The business applicant will be deeply vetted. A second goal of the program is to fill the vacant properties downtown.

The program only works with tenants/renters. An upfront \$500 stipend is provided to assist the business with cash flow. Up to \$500 per month for rent assistance is provided for a maximum of six months. The DDA is not a party to the lease agreement or a partner with the business. A maximum grant of \$3,500 is available.

The Iron County Economic Chamber Alliance (ICECA) is a partner in the program providing technical assistance to the business with drafting their business plan, building their annual budget, creating a five-year financial forecast, and other related consulting services as needed. ICECA will also take part in the application review process.

The owner of the building or the owner of the business that has completed LEAP is eligible to participate in the DDA's Façade Program. Interested parties of both programs should contact the Iron River City Manager for more information and possibly to start the application process. There comes a time when you are ready to move your growing business from your garage to Genesee Street. Make the LEAP.