

May xx, 2022

Dear Business Owner,

Congratulations on being selected to receive an American Rescue Plan Act (ARPA) grant from the Town of Colchester. The grant amount you will be receiving is up to \$25,000 based on the application you submitted. By signing this agreement, you agree to the following stipulations:

1. Any funds received from the Town of Colchester will be used for the purpose as requested in your ARPA application (as approved by the Board of Selectmen) or on other capital business expenses or employee expenses for the business that is requesting ARPA funding.
2. If there are remaining funds after the primary project(s) is (are) completed, you may use the additional funds for other capital improvements or to support employee compensation costs at the primary business stated on your ARPA Application.
3. Upon receipt and spending of the funds, you will maintain records of the purchases (copies of invoices and receipts) in order for the Town of Colchester, or its designee, to review such documentation. Failure to provide these documents upon request may result in the Town of Colchester requesting the funds be returned.
4. The applicant must be willing to provide documentation of loss upon request by the Town.
5. Grant award contracts will include a "clawback" provision requiring grantees to repay all or a portion of the grant award in the event the organization relocates from Colchester. If a business is sold during the "clawback" period (May 1st, 2022 - December 31, 2023), grant award obligations will be formally transferred to the new business owner via an updated grant contract.
6. The Town of Colchester expects that the funds received are spent no later than December 31, 2023. An appeal or extension to this date may be made to the Board of Selectmen.

Signed,

Town of Colchester

Recipient Signature

Date

Date