

Partnership Parke County Newsletter

Want to know about some of the exciting developments in Parke County and be a part of the positive conversations taking place? Continue reading our newsletter and visit our website at www.partnershipparkecounty.com.

New Office Location



Partnership Parke County has moved their office location as of October 1, 2020 to:

110 E High St
Rockville, IN 47872

Office Hours (or by appointment):

Monday – Friday
8:00 a.m. – 4:00 p.m.

Covid-19 Business Recovery Program Through Office of Community and Rural Affairs (OCRA)

Program Background

The Office of Community and Rural Affairs announced a Phase 2 Program to support the retention of low-to-moderate income (LMI) jobs. Eligible units of government could apply for funding to develop a revolving loan or grant program to ensure the retention of LMI jobs in their community. Businesses that have been impacted by the coronavirus pandemic and would not otherwise be able to retain the positions without financial assistance are eligible to apply for the local funding. Parke County applied and the grant was approved. A Business Recovery Committee was formed. Business applications were accepted through September 18, 2020.

We had 15 applications submitted between August 28 and September 18, 2020 and award announcement will be coming in October 2020.

Eligibility

To be eligible for this program you must be a small business in Parke County (less than 100 employees) or a micro-enterprise (5 employees or less with one being the owner) for-profit entity. Owner and/or employees must validate job retention meets the national object of 51% or greater low-to-moderate income.

Eligible activities include: working capital, continuation of operations, and to support remote work.

Priority is given to minority, women, or veteran owned businesses who meet the above requirements.

Allowable Lending

The eligible applicant's location of business must be within Parke County Indiana.

In order to be eligible, an applicant must meet the following eligibility requirements. The business must be a for-profit firm, industry, corporation, partnership or sole proprietorship. The Parke County Business Recovery Program does not limit the allowable sector that the business operates. The firm must verify the income of owner and/or employees meet the national object of 51% LMI. Applicant must be willing to participate in annual job retention reporting for 2 years.

The allowable lending activities for the Parke County Business Recovery Program include:

- Machinery and equipment costs, including delivery, installation, and engineering; architectural, legal, and insurance; and related costs
- Other costs contributing directly to the value of project fixed assets, such as sales and use taxes, and interest on interim construction financing
- Working and start-up capital
- Infrastructure costs. Infrastructure development to allow remote working
- This program is not replacing private capital solely for the purpose of reducing risk of loss to an existing lender(s) or to lower the cost of financing to the borrower

Loan Details

Loan Size

Loans to retain LMI jobs may be up to \$25,000 per business

Interest Rates

The interest rate is 2%. Loans will have fixed interest rates to be set once the complete application packet is prepared for board approval.

Terms

The standard term for working capital and fixed asset loans will be three to five years. Loan payments will be monthly from the loan disbursement, but may be scheduled in accordance with the needs of the individual borrowers.

Balance can convert to a grant if business retains jobs at least 2 years

Payments can be deferred for first six months at 0% interest

Fees

A non-refundable loan administration fee of \$50.00 will be charged to all approved loan applicants

There will be no closing fees

Sponsoring a Senior Design Project: Rose-Hulman



We have obtained permission from land owner, Brandon Brown, to use the 118-acre site as it is near the only active railroad in Parke County for this design project. The senior design course runs the entire academic year. Each team of 3-5 students works on a different project for an external client. Final design work, preparation of final drawings, and their final report are completed in March, with their work due to the faculty for review in early April. Due to report revisions and other editorial work, reports are generally not ready for clients until late April or early May. Each project usually features at least two sub-disciplines of civil engineering (structural, geotechnical, environmental, water resources, transportation, and general civil design).

We are excited to work with these students! Soil sampling started on October 7, 2020.

Since Our Launch in 2015 . . .



Partnership Parke County is a 501(c)3 non-profit organization supporting Parke County Indiana in economic growth and well-being. To date, our accomplishments are listed on our [Rack Card](#).

Wabash Valley Strong Neighborhood



United Way of the Wabash Valley is looking for ways to invest money in Parke County to help strengthen neighborhoods in various towns in the county.

They are looking at issuing grants anywhere from \$2,000 up to \$10,000. They have developed a Strong Neighborhoods Impact Council with a mission of partnering with residents and organizations to build thriving neighborhoods where residents feel safe and connected to one another.

Strong Neighborhoods Vision:

A community of safe, vibrant, and inclusive neighborhoods

Strong Neighborhoods Success Mission:

Partner with residents and organizations to build thriving neighborhoods where residents feel safe and connect to one another

We Believe That:

- Families living in thriving neighborhoods will have greater financial stability
- Resident participation and engagement are crucial to neighborhood growth and stability
- Neighborhoods grow stronger when we discover and build upon their unique strengths
- Defining a neighborhood’s publicly accepted identity brings with it a great amount of power in shaping its future development

Measurements:

The teams and volunteers will assess neighborhoods through a resident survey and data collection methodology. These two components will allow the Strong Neighborhoods Council to identify “starting condition” and score, then measure if initiatives and programs are creating positive change.

Resident Surveys: A simple, repeatable, resident survey will assess neighbors’ perceptions of safety, connectedness, and local services. Assessment will score 1 to 10.

Data Collection: A simple, repeatable data collection and/or observational surveying of the landscape of the neighborhood will include abandoned housing, empty lots, community centers, businesses and infrastructure (such as sidewalks, lighting). Assessment will score 1 to 10.

Objective:

Safe, Vibrant, and Inclusive Neighborhoods

Co-Work Space



Parke County Community Foundation received a \$100,000 implementation grant as part of the Lilly Gift VII Program. Partnership Parke County is partnering with the Foundation to create a co-work environment in Parke County.

We were able to marry the need of a co-work space with an asset the Foundation was gifted. The Burrell Building is a visible and easily accessible location that makes it the perfect spot for co-work environment. As this idea began taking shape, a plan was developed for us to manage the daily operations. We would be responsible for engaging with the network of co-work spaces in Indiana, marketing available programs, and promoting memberships. Events would be geared toward resources for entrepreneurs, business start-ups, and procurement of mentors.

With nearly 5,000 square feet to work with, we plan to offer an open collaborative work area, six private offices for lease, and a large training/conference room. We hope to be open early 2021.

Details on membership and office leasing will be available soon.

The Purpose of Partnership Parke County

The purpose of Partnership Parke County, Incorporated is to enable Parke County, Indiana to improve their quality of life and provide direction for economic growth. As a non-profit organization, we have performed vigorous investigation of other successful like counties, multiple discussions with Parke County, Indiana's incorporated towns, residents, and local organizations to identify needs, and in-depth discussions with our local county government.

Our Programs, Services & Responsibilities

Partnership Parke promotes programs and activities once performed by Parke County Redevelopment Commission in the pursuance of economic growth and development by implementing those activities and programs for private individuals, businesses, local municipalities, and community groups.

Cyndi Todd
Executive Director
Partnership Parke County
110 E High St
Rockville, IN 47872
partnershipctodd@gmail.com
765-569-0226



or visit our website: Partnership Parke County

