IRON COUNTY
ECONOMIC CHAMBER ALLIANCE

ICECA Fast Track Grant Information

50 E Genesee St. Iron River, MI 49935
(906) 265-3822 | zach@iron.org | iron.org

GENERAL INFORMATION

In order to help attract new businesses to Iron County, the ICECA has established the **Iron County Fast Track Grant Program.**

The program will offer up to **$2,500** to a start-up business or a business that has opened in the last 365 days, which is selected by the ICECA Business Development Committee (the Committee).

The Committee is made up of five members with representation from the ICECA Board of Trustees, Iron County residents, and municipality officials.

CRITERIA

The Committee will create scoring criteria based on the following guidelines:

- **Type of Business:** The ICECA is seeking businesses that will create jobs, have the potential to complement other businesses and the community, and are not similar to an existing business located in the same city or township.
- **Business Plan:** The Committee will review the start-up's business plan to assess its viability and sustainability. Factors to be considered will be demand for products/services, funding, the experience of owners, number of potential employees, salaries, and business location. The business plan should also include details on how the grant money will be used.

Applicants are encouraged to seek business planning assistance from the ICECA, the Michigan Small Business Association, and the Michigan Small Business Development Center.

RULES

- Interested parties must submit an application and business plan to the Committee by **November 23, 2026**. Applications are available at **iron.org** and at the ICECA office located at 50 East Genesee Street in Iron River, MI. The completed application and business plan can be emailed to **zach@iron.org** or can be mailed to or dropped off at the ICECA office.
- The Committee will review the applications and business plans and the applicant may be asked to present their business plans to the Committee.
- The Committee will make a decision and award the grants by **December 14, 2026**.
- Businesses will have 90 days to open the new business once they have received the funds from the Committee.
- The business must be located in Iron County.
- The grants must be used for start-up expenses such as building repairs, business equipment purchase/ rental, supplies, marketing, and other related business start-up expenses. Grant money can not be used for interest payments, payments on new or existing loans, salaries, or payments to owners or investors.
- The recipient of the grant agrees to provide all the information necessary for W-9 and 1099 forms and will be responsible for all Federal and State taxes on the grant.
- Decisions of the Committee are final and not subject to arbitration or legal challenge.
- Violation of the rules may result in revocation of the grant and repayment.
- Decision dates may be adjusted based on the number of applicants and business types.
- The Committee may elect not to make any awards for a given year or time period. Unallocated grant money will be rolled over to the next period.

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