

# The Northern Ontario Heritage Fund's NORTHERN ONTARIO ENTREPRENEUR PROGRAM

Are you an ambitious northerner with a new entrepreneurial idea and the drive to develop your own business? Do you dream of contributing to a brighter, stronger Northern Ontario? The Northern Ontario Heritage Fund Corporation (NOHFC) is proud to support entrepreneurship opportunities across the North, with up to \$125,000 funding per project. If you're ready to invest in a new business in the North, the NOHFC is ready to invest in you.

## What could you achieve with \$125,000?

The NOHFC's Northern Ontario Entrepreneur Program aims to mobilize motivated entrepreneurs and community builders in the North to secure a prosperous economy and foster long term job creation.

### Who is Eligible?

- Residents of Northern Ontario who plan to start their own for-profit business in the North.
- The new venture cannot be an expansion of a similar business owned by the entrepreneur and/or relatives.
- The proposed new business must operate full-time and result in job creation in Northern Ontario.

### What is Eligible?

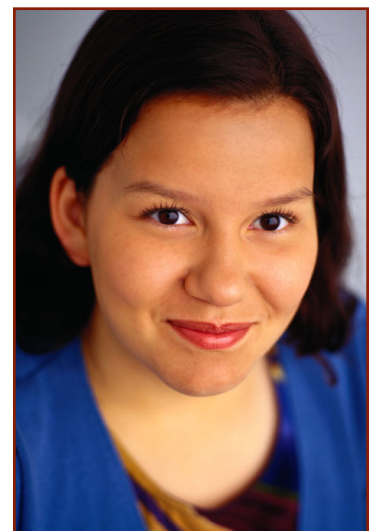
- Costs that may qualify for funding include but are not limited to leasehold improvements and capital costs related to starting a new business such as office furniture, fixtures and equipment.
- Marketing costs totalling up to 20 per cent of eligible project costs.

### Funding

- The NOHFC may provide a conditional grant generally up to 50 per cent of eligible costs and not to exceed \$125,000 per project.
- The entrepreneur must make a cash investment in the business of no less than 10 per cent of the NOHFC's conditional grant.
- NOHFC funding, when combined with other provincial and/or federal government funding will generally not exceed 75 per cent of eligible costs.

This is your opportunity to start a new business venture and realize your future, right here in Ontario's North.

Your idea could be your career.  
And we're here to help. So dream big.



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## Guidelines

- A proposed new business under the Northern Ontario Entrepreneur Program should not unreasonably impact existing Northern Ontario businesses.
- A proposed new business under the Northern Ontario Entrepreneur Program should result in net economic benefits (i.e. job creation) for Northern Ontario.
- For a partnership, each partner must be a co-applicant. Total NOHFC assistance to a partnership normally will not exceed \$125,000 per project.
- A business plan will have to be prepared.
- The proposed new business will have to identify other funding sources supporting its establishment.
- All information requested to conduct an appropriate review of the proposed project must be provided by the applicant.
- Costs incurred prior to NOHFC's receipt of application will not be eligible for funding
- The proposed new business will operate on a full-time basis and result in job creation in Northern Ontario.
- The entrepreneur will be required to reimburse the NOHFC for selling assets financed by the NOHFC within the first 3 years of operation.
- Following each year of operation, approved applicants will be required to submit a report to the NOHFC outlining the economic benefits of their project including revenues and job creation.

## Application Process

Application forms are available at [www.nohfc.com](http://www.nohfc.com) or may be obtained from ServiceOntario and Ministry of Northern Development and Mines offices. Applications will be reviewed on a first come first serve basis. Program funding is limited. There is no guarantee that all applications meeting program criteria will be approved by the NOHFC.