

New Rockford Business Improvement Grant Guidelines

Applications Open: November 1, 2019

(First round of application reviews will be December 1, 2019. Open until all funds are allocated)

Purpose: To provide the businesses of New Rockford an incentive to improve and/or expand their business. Local businesses are vital to our community. The functionality and aesthetics of a business is a key factor to not only the business itself, but the community as a whole. The intent of the business improvement grant is to enhance, protect and promote New Rockford's character and unique identity. The vision of the NRABC is to build and continuously strive for an economically and socially thriving society that serves our community and future generations. Business development is one of our key strategic focus areas. Our role is to support area businesses and their mission by using resources, facilitation and incentives to promote and grow business opportunities.

Eligible Entities: Any business operating or building owner located in New Rockford where the applicant can provide supporting data to indicate that the improvement will be beneficial to that business and the community of New Rockford. *Home-based business projects do not qualify.*

Eligible Grant Expenses: Storefront improvement projects, retail space improvement projects, inside and outside enhancement, providing additional business space or services. **All eligible improvements will be determined on a case by case basis by the NRABC.**

FUNDS CANNOT BE USED FOR NORMAL BUSINESS OPERATING EXPENSES.

Grant Amount: The maximum amount of GRANT awarded per business application is up to 50% of the improvement cost- not to exceed \$5000.00. Grant amounts will be based on the impact to the community as determined by the NRABC Board of Directors. Example: If the total cost of the project is \$10,000.00, the applicant will be required to invest \$5000.00 to the project and may apply for \$5000.00 of grant money. If the total cost of the project will be \$2000.00, the applicant is required to invest \$1000.00 and may apply for \$1000.00 of grant money.

Grant Application: THIS IS A COMPETITIVE PROGRAM. To be considered, a written application accompanied by a detailed description of the improvement project, and estimates of project, shall be submitted to the NRABC office beginning November 1, 2019. Further supporting information may be requested by the board of directors. The first round of grant application review will be December 1, 2019. *The grant will remain open until all available funds are allocated.*

Grant Approvals: This is a competitive program, and applications will be scored by the NRABC board of directors. Approvals will only be granted for requests made prior to the beginning of any expansion or improvement work. All approvals are subject to funds being available for this program. Projects will be individually reviewed for acceptability by the NRABC board of directors before approval. Once an application is approved, the **applicant has 18 months to complete the improvement project and file for payment.** Extensions may be granted due to reasons beyond the control of applicant, but will be done only with board approval.

Grant Requirements: In order to receive reimbursement, all receipts must be submitted with proof of payment (i.e. cancelled checks) or an invoice from the contractor or vendor. If the applicant performs the work himself or herself without a licensed contractor, he or she will be required to hire a licensed contractor for certification of meeting all code requirements

NOTE: Materials and hired labor used in the project must be purchased locally unless not otherwise available.

NRABC reserves the right to determine all eligible applications and monetary amounts.



BUSINESS IMPROVEMENT GRANT APPLICATION

Primary Contact Information for this Application

Name: _____

Address: _____

Phone: _____

Cell: _____

Email: _____

Name of Person/Entity
To receive grant: _____

Property Owner: _____

Property Address: _____

DESCRIPTION OF PROPERTY

Current Tenant(s): _____

Building History: _____

Total Cost of Improvement: \$ _____

Total Amount Applying for: \$ _____

Is this improvement project part of a larger project? Yes _____ No _____

If yes, please describe comprehensive project: _____

Summary of Existing Condition of Business/Project: (please attach pictures)

Detailed Proposed Scope of Work of Improvement Project: (List specifics of project, materials, color schemes, etc.)

How will the improvement(s) benefit your business?

How will the improvement(s) benefit the Community of New Rockford?

Please provide estimate(s) of project. (Materials and labor) (Please Attach)

Please provide any drawings, plans, and/or pictures of proposed project. (Please Attach)

If selected, must use local materials and labor, unless not otherwise available.

If performing the work himself or herself without a licensed contractor, he or she will be required to hire a licensed contractor for certification of meeting all code requirements.

Please provide any Additional Information: