



City of Beaver Dam

New Business Recruitment Grant

The New Business Grant (NBG) is designed to incentivize new businesses to locate within Downtown Beaver Dam and to help with the improvement of Downtown properties. The maximum grant awarded is **\$5000.00** and applicants may only receive this grant once. The intent is to support desired new businesses with building projects that will aesthetically improve downtown and their new business. The NBG is a competitive grant program. Applications will be scored and awarded based on identified metrics and awarded to sought-after businesses and financially feasible projects with an end goal of a vibrant downtown.

GRANT FUNDS CANNOT BE DISBURSED UNTIL ALL CONDITIONS HAVE BEEN MET AS OUTLINED IN THE GRANT

REIMBURSEMENT PROCESS PORTION OF THE DOCUMENT

Grant Eligibility and Criteria

- 1) **Business Criteria** - Grants will be awarded to businesses who meet the following criteria:
 - Business will be located within Downtown Beaver Dam (see map)
 - Business is new to Downtown Beaver Dam as of November 1, 2019
 - Business has demonstrated business acumen and has provided a copy of their business plan which validates long term sustainability
 - Business will add foot traffic, jobs and/or entertainment and add to the overall vitality of downtown Beaver Dam. Preferred businesses include, but are not limited to specialty boutiques, clothing stores, restaurants, bakery, confection, children's museum/play space, tattoo studio, art studio, shared work spaces, technology, music store, home décor & textiles, entertainment or experience venues, art galleries, outdoor/sporting retail shops, etc.

- 2) **Project Criteria** - Grants will be awarded to projects that meet the following criteria:
 - Property must be located within Downtown Beaver Dam (see map)
 - Project will positively impact the overall downtown district. (increase in property value, blight elimination, street front visibility, readiness to proceed, etc.)
 - Project must have ten year plus life and not be specific to business.
 - No application will be reviewed or presented to the committee for consideration on behalf of an individual or entity that is delinquent in property taxes or any payments to the City of Beaver Dam
 - Projects cannot be started prior to grant approval unless prior approval by Inspector/Mayor is given.

- Funds are to be used for labor or materials associated with limited exterior or interior renovations. Examples include: carpentry, masonry, windows, floors, doors, lighting, paint, signs, awnings, plumbing, electrical, commercial kitchen addition/ renovation.
- All Construction , HVAC, electric, and plumbing work must be completed by professional licensed contractors
- Projects should be completed within a 10 month window. However, project completion dates will be determined on a case-by-case basis on larger scale projects. Any alterations or changes to the design approval may require resubmittal. Applicants should contact the City of Beaver Dam to determine the level of review required for any proposed changes. If design alterations or changes are made without prior notification and approval, a stop work order may be issued until the issue is resolved.
- Project Progress: Applicants may be required to provide periodic updates on their projects.

Approval Process:

1. Inspector Review: Before submitting an application, the applicant shall discuss the program with the inspector. The inspector shall provide the applicant with the appropriate application forms and shall assist the applicant, as necessary, in completing the application. All financial information shall be kept confidential. Complete and turn in application to the Inspector in the Inspection Services Dept. (basement of City Hall, 205 South Lincoln Ave).
2. City of Beaver Dam Staff Review: Applications are reviewed by staff for completeness and accuracy. Applicants will be notified whether their application is complete or if additional information or corrections are necessary.
3. The committee reviews applications once per month until funds are exhausted.
4. Notification: All applicants will be notified in writing of the decision. An agreement form must be signed and submitted to City of Beaver Dam staff before the start of the project until otherwise specified.

Priority:

Applications will be evaluated in the order received. Priority shall be given based on the following:

1. Impact on downtown Beaver Dam
2. Availability of recruitment grant funds
3. Other factors as deemed appropriate

Final grant decision:

Each completed application will be reviewed by the DRC Committee and submitted for action. The DRC Committee will make a decision within 30 calendar days after receipt of a completed application. A rejected application may be resubmitted, provided it is revised in accordance with the recruitment. Decisions of the DRC shall be final.

Grant Reimbursement Process:

Grants will be paid based on receipts received and submitted to the inspections office. Accepted receipts/invoices must clearly state the expenditure, date of purchase, and must be marked paid in full. The grantee will be reimbursed for eligible pre-approved grant related expenses. Grant funds cannot be disbursed until all conditions have been met. These conditions include:

- The entire project has obtained the necessary permits from the City and all required inspections have been approved.
- The entire project complies with all conditions of approval by the City of Beaver Dam.
- Project work was completed within 10 months of approval
- All contractors have been paid in full.

Failure to comply with any of these conditions shall result in non-payment of grant funds to the applicant and project. Contingency: Project success stories must be available to the City of Beaver Dam to further promote the various grant programs.

Repayment: The Recruitment Grant Fund may require repayment as follows:

- a. Full amount: due if business fails to operate one year from the official date of opening.
- b. 50% of grant: due if the business operates more than one year, but less than two years from the official date of opening.



City of Beaver Dam New Business Recruitment Grant Application

Applicant Name: _____ Date: _____

Phone: _____ Email address: _____

Business Name: _____

Business Address: _____

Description of Business: _____

Projected Date of Business Opening: _____

Total Building Improvement Project Cost: \$ _____

Grant Amount Applying For: \$ _____ (\$5,000 Max)

Written description of how funds will be used for interior or exterior improvements to the building :

Grants will be awarded to new businesses based on the impact that they will have on the overall downtown district. A variety of factors are considered in determining grant awards including, but not limited to: businesses ability to bring vitality to Downtown Beaver Dam, improved property aesthetic, increase in property value, street front visibility, job creation, readiness to proceed, local economic impact.

Tell us about your business. Why is it important to Downtown Beaver Dam?:

*****Application must be submitted in full at least 10 days prior to the next scheduled Downtown Redevelopment Committee.**

Required Attachments:

1. Photos of existing building conditions
2. Architectural drawings or rendering of proposed interior/exterior improvement project
3. Copies of estimates, bids, contracts, or quotations to be done in connection with the project
4. Written letter of support from property owner (if not the applicant)
5. **Business Plan**
6. Documentation of business acumen (e.g. transcript, current or previous business ownership , references)

Application and attachments can be sent to inspector@cityofbeaverdam.com . Alternatively, applications can be mailed to City of Beaver Dam, C/O Inspector, 205 S Lincoln Ave., Beaver Dam, WI 53916



City of Beaver Dam

New Business Recruitment Grant- Letter of Agreement

The City of Beaver Dam established a New Business Grant for the purpose of promoting economic development in Downtown Beaver Dam by attracting new business or relocating businesses to within the downtown. This letter of agreement contains the terms and conditions related to the New Business Grant provided by the TID to _____ (Name of Applicant) here in known as "Applicant" d.b.a. _____ (Name of Business), herein known as "Business" whose address is _____ located in downtown Beaver Dam.

The Downtown TID shall:

- A. Provide financial aid in the form of grant funds as described in the "Downtown Beaver Dam Recruitment Fund Grant Application".
- B. Suspend or terminate this Agreement in the event Applicant fails to perform according to this Agreement, or when the City of Beaver Dam and applicant agree to terminate this Agreement.
- C. Provide \$ _____ (Grant amount) to Applicant for eligible expenditures associated with locating to downtown Beaver Dam.

The Applicant shall:

- A. When requested, provide the Downtown Redevelopment Committee with all information necessary for the disbursement of grant funds.
- B. Incur expenses eligible for reimbursement within 6 months of _____ (date), the date the grant funding was approved by the Downtown Redevelopment Committee.
- C. Agree to and hereby hold the City harmless and hereby indemnifies the City against any claims or demands of any persons or organizations arising by reason of this Agreement.
- D. Reimburse the City of Beaver Dam TID 6 the total grant amount of \$ _____, if the "Business" closes less than one year from the date "Business" officially opens in downtown Beaver Dam.
- E. Reimburse the City of Beaver Dam TID 6 one-half of the grant funds equaling \$ _____ if "Business" closes in more than one year, but less than two years from the date the business officially opens at that location.
- F. The grant is completely forgivable if "Applicant" remains open for more than 2 years from the date the business officially opens at that location.

IN WITNESS WHEREOF, the parties here unto set their hands and seals on this ____ day of _____, 20__.

Signed by business owner
Business name

Signed by business owner
Business name

Mark Murphy
Chair of DRC

Rebecca E. Glewen
Mayor



City of Beaver Dam – Downtown Recruitment Grant Review Guideline

Grant Criteria	Point Max	Point Guide	Total
Business Sustainability – has business plan, experience and finances	20	20 Secure business-prepared & experienced ; 10 points for potential	
Preferred Business	10	10 points for preferred business 5 points for business potential	
Unique Business	5	5 points if a similar business does not exist (Preferred business 1, 3, 4, 13, 15 & 17 receive 5)	
Traffic Generated/ Overall Impact	10	10 points for > estimated 25 people per day; 5 points < estimated 24 people per day	
Job Creation	10	10 points > 3 jobs 5 points < 3 jobs	
Own/ Rent the Building Space	10	10 points for owning; 5 points for leasing	
Building design and restoration	20	Interior & exterior designs will add improved aesthetic downtown (significant impact 15 points, moderate 5 points)	
Area Resident Proprietor	5	5 points Beaver Dam resident	
Scale of Project	10	5 points for less than \$20,000 improvement project; 10 points for more than \$20,000 improvement project	

Preferred List Businesses (in no specific order) As of 11-1-2019

- | | |
|--|--|
| 1 Restaurant & Tapas | 11 Music Store |
| 2 Bakery/Confections/Candy Store | 12 Gallery/Art Studio/Artisan Retail |
| 3 Clothing & Accessories Boutique (not resale) | 13 Home Décor/Textiles |
| 4 Gift store/Boutique/Bath & Body | 14 Bicycle/Outdoor sporting goods sales/rentals |
| 5 Beaver Dam Souvenir Shop | 15 Martini Bar/Distillery/Wine Bar/Micro-Brew |
| 6 Children’s Museum/Activity Center | 16 Furniture- <i>includes on trend consignment & restored</i> |
| 7 Tattoo & Piercing Studio | |
| 8 Book or Comic Book Store | 17 “Experience” Venue/Attraction – <i>Comedy Club, Escape Room, Improv, Karaoke, Gaming, etc</i> |
| 9 Toy Store | |
| 10 Shared Work Space/Innovation Space/Tech | |

**This is only a guide. The committee ultimately decides how best to allocate funds.*

Points Explanation *

- 80 points or more = full amount (\$5,000)
- 60-79 points = min. of half of the amount (\$2,500)
- 59 points or less = no grant money given