



WEST ECONOMIC DEVELOPMENT REVITALIZATION POLICY

The purpose of the Business Revitalization Grant Program is to encourage visual improvements to existing commercial properties in West, and which add to the economic well-being of the city.

Grants will focus on the following general guidelines:

1. All grants are subject to the execution of a Performance Agreement by both parties.
2. Grants to reimburse costs for visual improvements will be awarded up to a maximum of \$10,000 per address on a two-to-one matching ratio: Applicant's investment is \$2 to the EDC's \$1.
3. Only costs from a vendor for purchased labor or materials will be recognized for matching funds. Costs for the applicant's employee labor or in-stock materials are not eligible for reimbursement.
4. To qualify, a proposed project must start after grant approval and be completed within six months of the award.
5. All plans must be submitted to the City of West for proper approvals and permits.
6. The WEDC Executive Director or designee will verify start of work and completion of work.
7. No grant reimbursement funds will be paid until the project is complete.
8. Costs incurred prior to the date of the grant approval will not be recognized for matching funds.
9. The Community Revitalization Grant is a reimbursement for work completed which has been paid by the grant awardee. WEDC will not be liable to any contractor or supplier for work provided to a grant awardee.

Grants will be awarded using the following criteria:

1. The impact of the proposed project on commercial revitalization and/or the potential tax revenues generated for the City.
2. The track record of the applicant for successfully operating a business.
3. To provide incentive for a business to remain in the City of West.
4. The creation or retention of jobs.
5. Use of local contractors or suppliers is preferred.

Procedure for Application for a Community Revitalization Grant:

1. Complete the grant application.
2. The WEDC will notify applicants within 60 days regarding the approval/rejection of the grant. Applicant may be asked to appear before the WEDC board at a regularly scheduled meeting to present information on the grant application.
3. Grant recipient will be officially notified by mail.
4. Upon grant approval, grant recipient and WEDC Board President will sign the Performance Agreement.
5. As required by city codes, applicant must submit plans to city for proper approvals and permits.
6. Project must be completed within six months.
7. When the project is complete, the applicant must request the WEDC Executive Director (or designee named by the Board) to verify completion and costs.
8. Upon verification that the project has been completed and the terms of the Performance Agreement are fulfilled, the City of West will process a check to the applicant for reimbursement of awarded funds up to the amount at the specified matching ratio.

Application Elements:

1. Applicant Name, Address, Phone Number
2. Property: Business Name, Address, Phone Number
3. Description of Project, including plans and drawings of proposed project.
4. Estimated Cost of Project and Amount of Grant Requested
5. Plan for use of city vendors
6. Description of expected commercial revitalization benefits to the property and the City of West
7. Description of expected sales and/or property tax revenue impact for the City of West
8. Description of applicant's business experience