



W482 Clifton Road
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Community Development Authority "50/50 Business Matching Grant Program"

ABOUT: The Community Development Authority (CDA) will provide grants for business* improvements up to a maximum of \$10,000 per year. Annually, the Village budgets a total of \$50,000 for this program. Therefore, multiple awards are available. Business owners must commit at least as much as the grant request amount to the project. The cumulative lifetime grant amounts are limited to \$50,000. This will be determined retroactively to the beginning of the grant program in 2015.

Examples of eligible projects are:

- Safety enhancements and ADA accessible additions
- Interior and exterior building improvements
- New equipment for business growth
- Replacement of outdated or inefficient equipment
- Engineering design services associated with the project
- Signage
- Landscaping

*Non-business (i.e. service or religious) organizations may apply for grants regarding Village mandated signage regulation updates (Sherwood Municipal Code Article 5, Chapter 22).

**The Village will also consider grants for Village-wide marketing promotions provided the sponsoring organization provides an equal amount of funding.

TO SUBMIT AN APPLICATION...

SUBMITTED APPLICATIONS MUST INCLUDE THE FOLLOWING INFORMATION:

- Name and address of the place of business
- Phone number and e-mail address of contact person
- Brief description of the project including a justification of the need for the project
- Project schedule (proposed start date to estimated completion)
- Expected impact on the business
- Total project cost and request grant amount
- **Proof of availability of matching funds**, such as financing validation, or letter of credit from your accredited banking institution
- All grant requests must have **three competitive bids** to be eligible for consideration.

APPLICATION SUBMITTAL: Drop off at the Village Office: Village of Sherwood — Attn: CDA, W482 Clifton Road, P.O. Box 279, Sherwood, WI 54169; or, e-mail application materials to:
officecoordinator@villageofsherwood.org.

APPLICATION SCHEDULE: Applications must be complete and submitted by the third (3rd) Monday of the month at Noon. The Village Staff will initially evaluate and determine if an application is complete or incomplete. Please plan accordingly when submitting your application. A business may submit only one application for any month. The request will reviewed at the regularly scheduled CDA meeting on the fourth Wednesday of each month.

IN-PERSON PRESENTATION REQUIRED: The applicant or a business representative is required to come before the CDA to orally present the project. The applicant may request the presentation to be held in closed session if confidentiality is desired. (Additional materials may be used if required.) The request will be reviewed by the CDA in closed session and a decision will be made that evening. The grant depends on available funds and may be awarded for less than the requested amount. Approval of the grant request will be at the sole discretion of the CDA.

APPLICATION EVALUATION: Grants will be awarded based on the application quality, benefits to the business and Village, job creation or retention, business growth or retention, enhancement of the value of the business, prioritization of the business needs, and other considerations based on the type of project.

CDA REGULARLY-SCHEDULED MEETING DATE/TIME: The CDA meets every fourth (4th) Wednesday of the month at 6:30 PM in at the Village Hall Board Room —W482 Clifton Road, Sherwood, WI 54169. If there is an anticipated federal holiday during that work week, a possible Special Meeting may be required to reschedule the meeting conflict.

IF APPLICATION IS APPROVED...

APPROVAL LETTER & TAX FORMS: Village Staff will provide an award letter specifying project conditions approved by the CDA. Enclosed will also be a W-9 Form, which will need to be completed for tax purposes. Kindly complete and return both forms to the Village Office at your earliest convenience for records purposes.

LICENSED TRADES REQUIRED ON PROJECTS: Licensed tradesmen are required for the project work to assure the quality and safety of construction. The project must have all the proper permits and Plan Commission approval if needed.

MATCHING GRANT FUNDS AWARDED AFTER COMPLETION OF PROJECT AND SUPPORTING DOCUMENTATION. Upon completion of the project **a brief closing report shall be submitted for approval by the CDA** and funding will be paid out contingent on an acceptable building inspection, if needed.

CRITERIA FOR CLOSING REPORT: The closing report shall include at minimum a one (1) page letter to the CDA indicating the work for the project is complete and how it impacted your business. Please anticipate providing photographic evidence depicting the before (normally presented in original application) and after photos, providing proof the monies will be utilized to fund the approved project (i.e. purchase and sales receipts).

FUTURE AWARDS FOR APPROVED BUSINESSES: Businesses receiving an award will have last priority for future awards relative to those that have not received an award. Previously-awarded businesses *may* be eligible for additional grants at the end of the same calendar year if the following conditions exist:

- The CDA total, annual funding allotment is not completely expended; and,
- There are no other applications submitted and approved for funding; and,
- The business has not reached the maximum grant amount of \$10,000 in that calendar year
- The lifetime maximum cumulative grant amounts of \$50,000 has not been reached.