

Carrington Business Improvement Grant

Introduction

The Carrington Economic Development has made available to local businesses the Business Improvement Grant. This grant initiative is being undertaken to support all businesses within the city limits.

❖ **Background**

The Carrington Economic Development recently revised this grant in order to complement the Carrington Strategic Plan. Business Improvement is a very important aspect of the City of Carrington.

Grant Overview

❖ **Eligibility Requirements**

The Carrington Business Improvement Grant is available to businesses and/or building owners that are located within the city limits.

❖ **Eligible Grant Expenses**

Business Improvement Grant can be used on any improvement to the physical structure both interior and exterior. Examples of eligible improvements under this program include, but are not limited to: painting, signage, plumbing, electrical, doors, windows, lighting, cement, and sheet rock. Not eligible improvements would include equipment and nonattached furnishings.

❖ **Application Requirements**

The grant application must include a recent price quote for the proposed project from either an architect or a licensed contractor. This quote shall be utilized only for the purpose of determining the amount of grant needed for the project and any costs incurred in obtaining the quote shall be the responsibility of the applicant, NOT the CED. This quote MUST be broken down into labor and materials. Additional information may be requested by the Economic Development Director as required to complete the application.

❖ **Program Requirements**

- ✓ Applicants will be required to receive approval for the Business Improvement Grant prior to the commencement of work or new construction.
- ✓ In order to receive reimbursement, all receipts must be submitted with proof of payment or an invoice from the contractor or vendor.

- ✓ Any improvements completed under the Business Improvement Grant program shall become permanent fixtures of the building. They may not be removed by the business owner of the building in the event of the closing or sale of the business or the sale of the building without express written consent of the City of Carrington Economic Development Director. These provisions shall not apply if a future change is made to the building for the purposes of further renovations that will enhance the redevelopment of the downtown area.
- ✓ All improvements must meet all building and city codes.
 - ❖ **Matching Grant/Grant Amount**
- ✓ CED offers a 25% grant (this can include soft costs, i.e. labor) with a maximum award of \$10,000. Minimum expenditures of \$5,000.
- ✓ Reimbursement occurs after completion with either proof of payment or an invoice from the contractor or vendor.
- ✓ Applicants will not be awarded more than \$10,000 within a seven year period.

Grant Process

❖ Administration

Grant applications shall be reviewed by the CED Board and will require City Council approval. The grant program and its implementations will be reviewed on a year by year basis and is subject to change.

❖ For Further Information

If you have specific questions about the Business Improvement Grant Program or overall process, please contact the City of Carrington Economic Development Director at 701-652-3919 or via e-mail at cedd@daktel.com.

Application for Business Improvement Grant

Carrington Economic Development

| | |
|--|--|
| Date: _____ | |
| Name of Individual and Business: _____ | |
| Mailing Address: _____ | |
| Phone Number (s): _____ | Email: _____ |
| Business Location Address: _____ | |
| Name & Ownership Percentage: _____ | |
| Applicant is: <input type="checkbox"/> Building/Business owner <input type="checkbox"/> Business Owner <input type="checkbox"/> Building Owner | |
| Guidelines: This grant is for: <ul style="list-style-type: none">• Any business and/or building owners that are located in the City of Carrington• The grant is to be used for improvements both exterior and interior. Excluded from this grant: <ul style="list-style-type: none">• Equipment and furnishings. | |
| Has applicant received grant money in the past 7 years from the Carrington Economic Development? <input type="checkbox"/> Yes | |
| *If yes what was the total dollar amount? _____ <input type="checkbox"/> No | |
| How long has the current business been at this location? _____ | |
| How long has the present building owner owned the building? _____ | |
| Have improvements costing over \$2500 been made to the property in the last 3 years, if yes please explain? _____ | |
| Total Project Amount \$ _____ | 25% of Total project requested from CED \$ _____ |
| Additional Information: Please attach your improvement/remodeling plan, materials needed with estimated costs, total cost of project (quote from contractor is required and MUST be included), and estimated start and end date of improvement project. | |
| <i>The data which you supply this organization will be used to access your individual or your firm's qualifications for a business loan. We will not be able to process your financial application without it. There is a possibility that this data might constitute a public record and, at that time, the data may be examined by anyone. The undersigned says she/he is duly authorized to verify the foregoing application, that she/he has read the same and is familiar with the statements contained herein and that the same are true in substance and in fact. I understand that I must comply with all the regulations of the CED and the City of Carrington.</i> | |
| Authorized Signature: _____ | Date: _____ |
| Please Return To: Karlee Brown, Economic Development Director Carrington Economic Development P.O. Box 501, Carrington, ND 58421 Phone: 701-652-3919 | |
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