

## **GROW CONDITIONAL GRANT PROGRAM**

### **GROW PROGRAM OVERVIEW**

The GROW Program is intended to encourage and financially-support physical improvements by targeted businesses to commercial buildings within The City of Frederick. The competitive program provides a limited quantity of small conditional matching grants subject to fund availability.

### **Eligibility Requirements\*:**

Eligible applicants include the following:

- ❖ Small businesses with less than 25 Full Time Equivalent Employees (FTE) --- including, but not limited to, minority/woman owned businesses and graduates of a business incubator or accelerator program
- ❖ Businesses conducting catalytic building rehabilitation for neighborhood stabilization/revitalization
- ❖ Businesses which have experienced disaster and are in the process of disaster recovery and prevention (fire, flood, etc.)
- ❖ Other business categories as determined by the Director of Economic Development with concurrence of the Mayor

The program supports critical building improvements that will convey with the property and improve the functionality of the property for both current and future business tenants/owners. Eligible expenses include, but are not limited to:

- Fire Suppression Systems
- Water and Sewer Impact Tap Fee Credits
- Parking Improvements
- ADA compliance & accessibility upgrades
- Environmental Remediation Work
- Other Building Code or Life-Safety related improvements

Cosmetic projects – such as carpeting, painting, and signage – are NOT eligible under this program.

*\*Criteria may be modified at discretion of Department Director*

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### **Application:**

Applications are accepted on a rolling basis, subject to funding availability.

Applicants must schedule a formal meeting with the Department of Economic Development staff to discuss the project prior to submitting the application.

If the business owner does not own the property, the property owners' consent is required.

Expenses incurred prior to application approval will not be eligible for reimbursement.

### **Scoring Criteria:**

All projects that meet basic eligibility requirements will then be scored on the criteria listed below. Awards will be given on a first come, first-served basis. Awards will be made at the sole discretion of the review committee. Additional funds may become available through the year as part of this program.

- Proposed growth (jobs, square footage, and/or capacity) of business in The City of Frederick – 15 Points
- Eligible Physical Improvement to Property – 25 Points
- Projected Community Impact – 25 Points
- Leverage – 10 Points
- Demonstrated financial need/gap - 10 Points
- Overall quality of application – 15 Points

Applicants must score 85+ points to be awarded funds through the program.

### **Award:**

Program participants may receive up to a 50:50 matching investment up to a maximum of \$10,000 per project. For example, an investment of \$5,000 requires a total project expense of \$10,000 or greater.

The grant does not have to be repaid.

This funding CAN be combined with other funding sources such as Façade Improvement Programs, tax credit programs, and state grant or loan programs.

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The GROW grants are paid as reimbursement for physical improvements once completed and invoices paid. For larger projects, the grant can be paid once the matching requirement is met.

### **Additional Information**

- Awardees may re-apply for additional grant consideration for future projects at the same location, provided a minimum of one year has transpired from its receipt of the initial project reimbursement check.
- Awardees will agree to report basic employment and business data for up to five years after the grant is issued so that the Grow Program can track progress and program success.
- Awardees consent to be included in marketing and promotional materials.
- The Grow Program guidelines will be reviewed annually to continually refine the program and meet the needs of our business community. An annual contribution to the Grow Program is not guaranteed and funding levels within the program may be subject to change throughout the fiscal year.