



CITY OF MILES CITY DOWNTOWN URBAN RENEWAL DISTRICT BUSINESS ASSISTANCE GRANT – PRE-APPLICATION

(Please complete all applicable information)

(The Board may reject the pre-application or request more information if deemed incomplete)

(Note: all information submitted for consideration will be accessible to the public)

BUSINESS INFORMATION

Name of Applicant: Click or tap here to enter text.

Business Name: Click or tap here to enter text.

Business Mailing Address: Click or tap here to enter text.

Business Description/Purposes: Click or tap here to enter text.

Project Physical Address: Click or tap here to enter text.

Project Address Geocode: Click or tap here to enter text.

Principal Contact: Click or tap here to enter text.

Phone: Click or tap here to enter text.

E-Mail: Click or tap here to enter text.

Tax ID #: Click or tap here to enter text.

Business Type (C-Corp, S-Corp, LLC, Partnership, etc.): Click or tap here to enter text.

Date Business Formed: Click or tap here to enter text.

Date Property Acquired: Click or tap here to enter text.

Property Insurance Carrier: Click or tap here to enter text.

PROJECT INFORMATION

(See GRANT MATCH REQUIREMENT GUIDELINES for current match requirements.)

Proposed project description:

Click or tap here to enter text.

Explain how this project fits within the District’s purview as defined by State statute and explained in the “City of Miles City Downtown Urban Renewal Plan”:

Click or tap here to enter text.

Estimated Project Start Date: Click or tap here to enter text.

Estimated Project Completion Date: Click or tap here to enter text.

Estimated Project Cost: Click or tap here to enter text.

Business Assistance Request: Click or tap here to enter text.

CERTIFICATION

I (we), Click or tap here to enter text.

certify that the statements and estimates within this application as well as any and all documentation submitted as attachments to this application under separate cover are true and correct to the best of my (our) knowledge and belief.

Name: Click or tap here to enter text.

Name: Click or tap here to enter text.

Signature: _____

Signature: _____

Title: Click or tap here to enter text.

Title: Click or tap here to enter text.

Date: Click or tap here to enter text.

Date: Click or tap here to enter text.

Return grant PRE-APPLICATION as follows:

By email (preferred): mcdura@milescitymt.gov

By mail: *Miles City Downtown Urban Renewal Agency (MCDURA)
PO Box 901
Miles City, MT 59301*

In person: *Miles City Downtown Urban Renewal Agency (MCDURA)
17 S. 8th Street
Miles City, MT 59301*

***** Applicant may submit additional information if they feel it will support their request. *****

GRANT SUBMISSION & AWARD GUIDELINES

Pre-applications and Applications are due by the 10th of each month. The Board has a regular scheduled meeting on the 4th Thursday of each month and this deadline has been set to allow the Board enough time to circulate, review, and reach out for clarifications as needed to make a decision/recommendation for the City's consideration in a timely fashion.

The Board reserves the right to make their recommendations to City Council based on the content received in the PRE-APPLICATION -OR- request additional information through the submission of the final APPLICATION. Applicants may submit both at the same time if they'd like, but additional information may still be requested/required.

Project must be completed within 18 months from the City's award/approval date. The Board and City are tasked with being good stewards of these funds and holding up funds for longer than the stated time is a detriment to the District and future applicants.

If a project is not completed within this timeframe, allocated funds will revert back to the District to be used for other projects as needed.

Extensions may be allowed at the Board's discretion based on the applicant providing evidence of reasonable efforts to get the project completed or by proactively communicating the circumstances causing the project to be delayed.

Each physical property address (as defined by geocode) is limited to one pending award. Secondary address unit designators (suites, apartments, etc.) are not allowed to break up a physical property address. An applicant may not, however, submit another grant application sooner than 24 months after a previously awarded project has been completed based on the criteria stated below.

Reimbursement of the award amount is contingent on the project being substantially complete with associated proofs of project costs. These proofs shall be in the form of receipts, invoices, pay applications, or similar. If the project ends up costing less than the grant application presented, the reimbursed amount will be pro-rated based on the award amount accordingly.

Proofs shall be submitted to the Board by the 3rd Thursday of each month to get on the Board's agenda for the 4th Thursday of each month. If deemed satisfactory, the Board will recommend reimbursement by the City at their next Council meeting where claims are reviewed and approved. Please note, this process may take a month or longer.

Partial reimbursements may be considered on a case-by-case basis.

Exemptions: TIFD funds will not be used for the following costs: 1) building repairs normally covered by insurance, 2) business operating expenses, and 3) non-fixed assets. Also, any work contracted or completed prior to award approval may not be approved for reimbursement.

****Note: This District is scheduled to sunset on May 11, 2030, so all projects must be completed and reimbursed by this date as status of funds for reimbursement and the Board is not guaranteed beyond this point.*

GRANT MATCH REQUIREMENT GUIDELINE

<u>Projected Project Cost</u>	<u>Approx. TIFD Allocation</u>	<u>Maximum TIFD Grant</u>
\$1,000,000 and Above	10%	\$125,000
\$750,000 to \$999,999	12%	\$120,000
\$500,000 to \$749,999	15%	\$112,500
\$250,000 to \$499,999	18%	\$90,000
\$100,000 to \$249,000	25%	\$62,000
\$75,000 to \$99,999	40%	\$40,000
\$50,000 to \$74,999	50%	\$37,500
\$25,000 to \$49,999	60%	\$30,000
\$15,000 to \$24,999	70%	\$17,500
\$1,000 to \$14,999	80%	\$12,000

Example 1:

*Projected Project Cost: \$10,000
80% Allocation w/ \$12,000 Max
Potential award = ~\$8,000*

Example 2:

*Projected Project Cost: \$48,000
60% Allocation w/ \$30,000 Max
Potential award = ~\$28,800*

Example 3:

*Projected Project Cost: \$80,000
40% Allocation w/ \$40,000 Max
Potential award = ~\$32,000*

Example 4:

*Projected Project Cost: \$225,000
25% Allocation w/ \$62,000 Max
Potential award = ~\$56,250*

Example 5:

*Projected Project Cost: \$1,000,000
10% Allocation w/ \$125,000 Max
Potential award = ~\$100,000*

Example 6:

*Projected Project Cost: \$5,000,000
10% Allocation w/ \$125,000 Max
Potential award = ~\$125,000*