



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

(Please complete and attach all requested information – check boxes are the indication)  
 (The Board may reject the application or request more information if deemed incomplete)  
 (Note: all information submitted for consideration will be accessible to the public)

**ADDITIONAL BUSINESS INFORMATION**

**Legal Business Owners:**

<u>Shareholders/Partners</u>	<u>Mailing Address</u>	<u>Owned</u>
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.

\*\*\*A current financial statement for each shareholder involved in the project may be required as well as documentation of financial capacity. (This information will be kept confidential, subject to challenge in a court of law.)

**ADDITIONAL EMPLOYMENT INFORMATION**

**Number of Retained Positions:**

- Full Time: Click or tap here to enter text.
- Part Time: Click or tap here to enter text.
- Average Hourly Wage: Click or tap here to enter text.

**If applicable, Number of New Positions to be Created:**

- Full Time: Click or tap here to enter text.
- Part Time: Click or tap here to enter text.
- Average Hourly Wage: Click or tap here to enter text.

**Please provide a summary of the fringe benefits provided to employees:**

Click or tap here to enter text.

\*\*\*Attachment: If applicable, please attach an Excel spreadsheet listing and describing the job classifications, average wage and a schedule of when you anticipate the positions will be created and filled.

**ADDITIONAL PROJECT INFORMATION**

**Project Architectural or Engineering Firm (if applicable):** Click or tap here to enter text.

**Primary Architectural or Engineering Contact:** Click or tap here to enter text.

**Address:** Click or tap here to enter text.

**Phone:** Click or tap here to enter text.

**Email:** Click or tap here to enter text.

**Project Contractor (if applicable):** Click or tap here to enter text.

**Primary Contractor Contact:** Click or tap here to enter text.

**Address:** Click or tap here to enter text.

**Phone:** Click or tap here to enter text.

**Email:** Click or tap here to enter text.

**To the applicant's knowledge, has said architect/engineer or contractor ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract within the last 10 years? (If yes, please explain)**

Click or tap here to enter text.

**ADDITIONAL PROJECT BUDGET**

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

**Attachment 1:** Please attach an Excel spreadsheet with a detailed itemized Project Budget, including (where applicable) acquisition, architectural design/supervision, contractor, permitting and other associated fees. Please provide an electronic version to the TIFD Board Coordinator as well.

**Attachment 2:** Attach bids for each proposed project expense where applicable.

**Attachment 3:** Attach letters of credit and associated documentation from each lender showing: Lender, Loan Amount (\$), Interest Rate (%), Term (Years), and Payment (\$/Period).

**BUSINESS AND FINANCIAL INFORMATION**

The following business or personal financial information is required in addition to that requested above and below for the Board to consider your application:

- Business Plan**
- Business Pro Forma**
- Company Balance Sheet**
- Company Income Statement**
- Additional Financial Information as requested**

**Annual Amount of Property Taxes:** Click or tap here to enter text.

**Are Property Taxes Current? (if no, please explain):**

Click or tap here to enter text.

**Has the applicant or any individual or entity affiliated with the development of this project been adjudged bankrupt, either voluntarily or involuntarily, within the past ten years? (if yes, please explain and fill out the other content)**

Click or tap here to enter text.

**Name:** Click or tap here to enter text.

**Date Adjudicated:** Click or tap here to enter text.

**Has the applicant or any individual or entity affiliated with the development of this project been indicted for or convicted of any felony within the past 10 years? (if yes, please explain and fill out the other content)**

Click or tap here to enter text.

**Date:** Click or tap here to enter text.

**Charge:** Click or tap here to enter text.

**Court:** Click or tap here to enter text.

**Final Disposition:** Click or tap here to enter text.

**Location:** Click or tap here to enter text.

**Project Financial Lender:** Click or tap here to enter text.

**Primary Lender Contact:** Click or tap here to enter text.

**Address:** Click or tap here to enter text.

**Phone:** Click or tap here to enter text.

**Email:** 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.

Required attachments:

- Attachment 1 (Project Budget): Excel spreadsheet with a detailed itemized Project Budget, including all architectural design/supervision, permitting and other associated fees. (Please provide an electronic version to the TIFD Board Coordinator as well)
- Attachment 2 (Bids/Quotes/Estimates): Bids/Quotes/Estimates for each proposed project expense listed in the Itemized Project Budget.
- Attachment 3 (Lender Commitments): Attach letters of credit and associated documentation from each lender showing: Lender, Loan Amount (\$), Interest Rate (%), Term (Years), and Payment (\$/Period).

Other Attachments as applicable:

- Excel spreadsheet briefly listing and describing the job classifications with the average wage noted by each job classification and a schedule of when the positions are anticipated to be created and filled.
- Shareholder financial statements and capacities
- Business Plan
- Pro Forma
- Balance Sheet
- Income Statement
- Additional Financial Information as requested

Return grant APPLICATION as follows:

By email (preferred): [mcdura@milescitymt.gov](mailto: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. 8<sup>th</sup> 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 10<sup>th</sup> of each month. The Board has a regular scheduled meeting on the 4<sup>th</sup> 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 3<sup>rd</sup> Thursday of each month to get on the Board's agenda for the 4<sup>th</sup> 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