

Business Improvement Grant (BIG) Program Information

Background

The Wolfforth EDC is implementing a Business Improvement Grant (BIG) Program to provide assistance to local businesses in improving their properties. The purpose of this program is to promote the expansion and development of new and existing business enterprises within the city of Wolfforth, Texas, and to enhance the appearance and visual character of the community.

This is a matching grant program, meaning the EDC will reimburse 50% of eligible project costs, up to a maximum of \$10,000 per applicant. To be eligible, applicants must plan to spend a minimum of \$1,000 on qualifying improvements.

The application period for this grant will remain open until September 30th of the current fiscal year, until program funds are exhausted, or until the EDC determines that its program goals have been met.

Eligibility & Consideration

In order to qualify for funding under this program, the applicant must meet all of the following criteria:

- The business must be located in the corporate city limits of Wolfforth, and must be in compliance with all applicable zoning, land use, and other ordinances.
- Proof of applicant's ownership of the facility, or proof that the owner of such facility has approved the application for grant funds, shall be required.
- The applicant shall be responsible for obtaining and complying with all applicable permits related to the improvement project, and failure to do so will render the applicant ineligible to receive grant funding.
- Applicant should receive written approval of grant funding prior to starting the improvements mentioned in application. Previously completed projects are not eligible for consideration.
- All grants are reimbursement grants, and will only be funded after completion of the project in compliance with specifications approved by the EDC.
- The improvements, as presented in this application, must be completed within a twelve-month period. Failure to complete improvements and open the business establishment within the required time period is considered a default and will result in the loss of granted funds.
- The landowner must have paid all property taxes due.
- There is a limit of one grant award per twelve-month period per applicant.
- The EDC is the sole and final authority in determining project eligibility for funding.



Program Details

All buildings and facilities located within the corporate limits of Wolfforth at the time these guidelines are adopted are eligible for the BIG Program. However, funding will only be awarded to applicants improving property that has an existing structure in place.

The Business Improvement Grant is a matching reimbursement program. This means that the Wolfforth EDC will match applicant expenditures dollar-for-dollar, up to a maximum of \$10,000. To qualify, total project expenditures must be at least \$1,000.

For example:

- If a business spends \$5,000 on eligible improvements, the EDC will reimburse \$5,000.
- If a business spends \$15,000, the reimbursement will be capped at \$10,000.

Only permanent improvements to the property are eligible. Typical qualifying projects may include:

- Remodeling or reconstructing building interiors or exteriors
- Resurfacing outdoor parking areas
- Adding landscaping

Non-permanent items such as furniture, fixtures, or décor are not eligible for reimbursement.

Funding will only be issued after the project has been completed and the applicant has submitted:

1. An itemized invoice, and
2. Proof of full payment to the contractor or vendor.

Applications will be reviewed by the EDC Board. During review, the EDC may contact the applicant for clarification or additional details. Applicants will receive written notice of the EDC's decision regarding approval.

If you have any questions or need assistance with your application, please contact:

Danielle Sweat

Wolfforth Economic Development Corporation

■ (806) 855-4128

■ dsweat@wolfforthtx.us

Completed applications and all required supporting documents should be submitted to:

Wolfforth Economic Development Corporation

302 Main Street, Wolfforth, Texas