

Bellmead Economic Development Corp.



BELLMEAD DOWNTOWN BUSINESS IMPROVEMENT GRANT POLICY AND GUIDELINES

Program Overview

The Bellmead Economic Development Corporation (BEDC) introduces the Bellmead Business Improvement Grant Program as a way to stimulate commercial investment in downtown Bellmead. This program is sponsored, funded, and monitored by the Bellmead Economic Development Corporation Board of Directors who may amend, adjust, or eliminate this program at any time.

Program Goal

The Business Improvement Grant Program is intended to enhance the economic development of the City of Bellmead by offering matching grant funds for façade or exterior improvements to the building, sign improvements, or other exterior property improvements. This will bring life back into the downtown area and allow the businesses to be more attractive to the potential customers who drive through the city.

Scope of Program

This program is limited to businesses in the downtown area of the City of Bellmead. The Bellmead Economic Development Corporation has budgeted \$250,000 in 2010 for the Business Improvement Grant Program. The grant award decisions of the Bellmead Economic Development Corporation Board of Directors are final.

Type of Improvements allowed by Grant

Façade Improvement – Improvements to storefronts including but not limited to painting, reconstruction, or remodeling.

Sign Improvement – New signs and/or renovation or removal of existing signs.

Property Improvement – Items such as but not limited to landscaping, park benches and lighting.

Grant Award

The maximum size of the Grant award shall be \$25,000, and the applicant must match the Grant amount approved by the BEDC.

Eligibility

Any existing businesses in the downtown area of the City of Bellmead shall be eligible for this program. Downtown is defined as any property adjacent to and facing Bellmead Dr. between the intersection of Bellmead Dr. with Hwy 84 and the rise of the bridge just beyond Katy Ln. Also included are any business properties facing and at least 80% visible from Bellmead Dr.

Guidelines

- (A) Proof of applicant's ownership of the subject business or businesses, or proof that the owner of such property has approved the application for such grant funds, shall be required.
- (B) The owner of a business to be operated within a leased facility and the owner of such leased facility must apply jointly for the program. Copies of a lease agreement and proof of ownership of the leased facility shall be required.
- (C) The applicant shall provide 2 cost estimates from 2 separate contractors/suppliers of all proposed improvements.
- (D) The applicant shall provide "before" photos of the building/property that is proposed to be improved/renovated.
- (E) The applicant shall provide a copy of building/construction plans.
- (F) The applicant shall provide a copy of the loan application from the bank if a loan is needed.
- (G) The applicant shall provide a copy of a letter from the bank stating the availability of funds if a loan is needed.
- (H) A business may apply for one (1) grant set forth herein.
- (I) The maximum amount of funding available to any one applicant or business establishment shall be \$25,000.
- (J) All grants are paid directly to the applicant and will only be funded after completion of the project (or phase of a project) in accordance with drawings and specifications approved by the Bellmead Economic Development Corporation (the "BEDC"). Photographs of the completed work shall also be required.
- (K) Grants are a cash match for funds disbursed by the applicant and are not to exceed the limits set forth in the Type and Amount of Grant Section above. In-kind contributions may not be used as any part of the applicant's match. Only cash matches of the applicant's expenditures may be used.
- (L) The applicant shall be obligated to make the improvements in accordance with the application submitted to and approved by the BEDC Board of Directors or designee. Thereafter, any modifications must first receive the written approval of the same. Failure to obtain such written approval prior to making any such modifications shall render the applicant ineligible to receive grant funding.
- (M) The applicant shall be responsible for all applicable permits related to the improvement project, and failure to obtain the required permits shall render the applicant ineligible to receive grant funding.

- (N) The improvements, as presented in the application, must be completed in their entirety. Failure to complete all of the stated improvements shall render the applicant ineligible to receive grant funding.
- (O) Upon approval of a grant application, and during the construction of the improvements, a representative or representatives of the BEDC shall have the right, at all reasonable times, to have access to and inspect the work in progress.
- (P) The applicant shall not begin any improvements prior to receiving written approval of grant funding from the BEDC or their designee.
- (Q) The applicant must begin the improvements within 60 days and complete the project within a maximum of twelve (12) months of receiving written approval from the BEDC. Failure to start or complete the improvements within the required time periods may result in the loss of the grant funds allocated for the project.
- (R) The applicant must agree to remain in business and to not sell or assign such business to another person or entity for a period of twelve (12) months from the date of the funding of the grant.
- (S) Approval of all applications shall be with the understanding and agreement that, in the event the business (applicant) fails to remain open, or the business or property is sold or transferred, within twelve (12) months after the funding of the grant, the applicant shall be considered in default of its obligations under the grant, and shall be required to reimburse the BEDC the grant money received, in accordance with the requirements.
- (T) The applicant, or a branch, division or department of the applicant, shall comply with Chapter 2264, Texas Government Code as added by Act 2007, 80th Leg. R.S., Ch. 853, Sec. 1, eff. September 1, 2007. In the event the applicant, or a branch, division, or department of the applicant, is convicted of a violation under 8 U.S.C. Section 1324a(f), the applicant shall repay the amounts previously paid to or otherwise granted to applicant by the BEDC pursuant to this grant program, and also in accordance with the other terms provided herein.
- (U) The applicant must agree that, in the event of default of its obligations, the BEDC has the right to reimbursement for all attorney's fees and costs, which may be incurred as a result of any legal action required to seek reimbursement of any grant funding received by applicant.

Application and Approval

- (A) Applications filed with the Bellmead EDC will be reviewed within two weeks of receipt. A response shall be made within four weeks of receipt. Generally a response should be received within one week.
- (B) Applications must be made on a form provided by the BEDC, which shall be made available at the Bellmead City Offices located at 3015 Bellmead Dr, Bellmead, Texas.
- (C) All applications must be approved by the Board of Directors of the BEDC or their authorized designee.

- (D) An applicant shall be notified in writing of the BEDC's decision to approve or disapprove the application.
- (E) The BEDC may award grant funds to an applicant, with certain provisions, conditions, or other requirements the BEDC deems necessary or appropriate.

Funding of Grant

- (A) Upon written notification to the BEDC by the applicant that a project (or phase) has been completed, an inspection by a BEDC representative or representatives shall be made to confirm that such project has been completed in accordance with the application, or any approved modifications thereto. Such notification shall include, but not be limited to, documentation of paid receipts for materials, labor, permits, inspection reports, or any other item that the BEDC may reasonably deem necessary for determining the project's completion.
- (B) Within thirty (30) days following the inspection required above, and confirmation of completion of the project in accordance with the application, or any approved modifications thereto, the BEDC shall consider a letter of approval. A copy of such letter shall also be provided to the applicant. Funding authorization shall take place at the BEDC Board meeting where the Board's letter is considered, approved, and acted upon.
- (C) Within fifteen (15) days following a BEDC inspection and the presentation of the receipts by the applicant, if a determination is made by the BEDC's representative that the project has not been completed in accordance with the application, or any approved modifications thereof, the BEDC shall issue a letter to the applicant indicating all areas of non-compliance. The applicant shall then have sixty (60) days beyond any expiration periods, from the date of the BEDC letter, to make the modifications necessary to bring the project into compliance. Failure to complete such modifications within said sixty (60) day period may be deemed a default of applicant's obligations under the grant.
- (D) Available funding: The BEDC has budgeted \$250,000 to fund this grant program. Grant applications received after the available funding has been exhausted will not be considered.
- (E) If the subject business is sold, transferred, or relocated within a six (6) month period after funding approval is received, the applicant shall be required to reimburse the BEDC for 100% of the grant amount received. Thereafter, until the twelve (12) month anniversary date of such approval, the applicant shall be required to reimburse the BEDC for 50% of the grant amount received if the subject business is sold, transferred or relocated.
- (F) Payments due by the applicant/owner must be paid in full within thirty (30) days after the date of written notification by the BEDC that the applicant/owner is in default of any of the funding requirements set forth herein. The form of such payment shall be a cashier's check or money order, made payable to Bellmead Economic Development Corporation.

Notice

- (A) THE BELLMEAD ECONOMIC DEVELOPMENT CORPORATION SHALL DELIVER A COPY OF THESE GUIDELINES TO ANY APPLICANT FOR HIS/HER REVIEW AND THE

DELIVERY HEREOF DOES NOT CONSTITUTE AN OFFER OF A BUSINESS IMPROVEMENT GRANT TO THE APPLICANT.

- (B) THE LAWS OF THE STATE OF TEXAS SHALL GOVERN THE INTERPRETATION, VALIDITY, PERFORMANCE, AND ENFORCEMENT OF THIS BUSINESS IMPROVEMENT GRANT PROGRAM, AND VENUE FOR ANY LAWSUIT OR OTHER PROCEEDING INVOLVING THIS PROGRAM SHALL BE IN MCLENNAN COUNTY, TEXAS. IF ANY PROVISION OF THIS BUSINESS IMPROVEMENT GRANT PROGRAM IS HELD TO BE INVALID OR UNENFORCEABLE, THE VALIDITY AND ENFORCEABILITY OF THE REMAINING PROVISIONS SHALL NOT BE AFFECTED THEREBY.

THE BELLMEAD ECONOMIC DEVELOPMENT CORPORATION ACKNOWLEDGMENT OF RECEIPT OF GUIDELINES AND CRITERIA FOR:

BUSINESS IMPROVEMENT GRANT PROGRAM

The undersigned acknowledges and agrees to abide by and be subject to the terms and conditions of the Business Improvement Grant Program as described herein.

Applicant: _____

Address: _____

Phone Number: _____

Signature: _____ Date: _____

Property Owner: _____

Address: _____

Phone Number: _____

Signature: _____ Date _____