



PILOT Arvada Small Business Grant Program

Overview

The Arvada Economic Development Association (AEDA) “Arvada Small Business Grant” is designed to help support businesses that invest in their business and community. This is a matching grant that leverages AEDA funds and private sector investment to enhance commercial properties in Arvada. The ultimate goal of the Arvada Small Business Grant program is to help business and property owners to improve commercial buildings, grounds, and signage in the City of Arvada. A limited amount of money is available for this program. Once those funds have been depleted, the AEDA Board may, at its sole and exclusive discretion, discontinue the program or reallocate funds to the program based on successes of the pilot phase.

Eligibility

Arvada businesses located in commercially and industrially zoned property within the Arvada City limits are eligible for the pilot grant program. Home-based businesses are not eligible. All businesses must have the property owner’s written approval before they are eligible for the grant. Stand alone businesses are eligible for all aspects of the grant program. Businesses located in multi-tenant shopping centers are only eligible for signage grants. A shopping center, as a whole, may be eligible for multi-tenant signage, façade, landscaping, and/or site improvement grants; however, application for these funds must be made by the authorized property management company, and not on a tenant-by-tenant basis.

To be eligible for the Arvada Small Business Grant program, projects must receive approval prior to beginning improvements.

Projects completed before application has been made to AEDA are not eligible for the grant program. Projects which are in process before and during the grant application process proceed with their project at the risk of not receiving approval for the Arvada Small Business Grant program.

Uses

Businesses applying for the Arvada Small Business Grant can receive an amount equal to the actual cost of the project, not to exceed a \$15,000 maximum 50/50 matching grant.

The following are eligible uses for the grant program:

- Signage
- Façade
- Landscaping
- Site Improvements

Businesses that are located within multi-tenant shopping centers are eligible for up to a \$4,000 maximum 50/50 matching signage grant.

Shopping centers applying for the grant program are eligible for up to a \$50,000 50/50 matching grant for:

- Multi-tenant Signage
- Façade
- Landscaping
- Site Improvements

All improvements must comply with City of Arvada codes and ordinances.

Application Process

Businesses and shopping centers interested in applying for the Arvada Small Business Grant should go to www.aeda.biz and click on financial assistance. Download the grant application form and follow the instructions. A hard copy will be available in the AEDA office. The application must be sent to the Arvada Economic Development Association (AEDA) office via mail or dropped off in person at:

Arvada Economic Development Association
c/o Ryan Stachelski
8101 Ralston Rd.
Arvada, CO 80002

Once a fully completed application has been received by AEDA, the information will be reviewed by the AEDA-appointed Arvada Small Business Grant Committee for a recommendation of approval or denial to the AEDA Board of Directors. The Arvada Small Business Grant Committee will present each application and its recommendation at the next available monthly AEDA Board meeting. Submission of an application does not imply any obligation on the part of AEDA to approve any application. The decision of the AEDA Board will be final.

Applications will become the property of AEDA. While AEDA will take reasonable steps to protect proprietary or confidential information in an application, it makes no guarantees or assurances that all information made a part of the application will remain confidential. Names of participants and any grant documents may be subject to disclosure pursuant to certain state laws.

For questions please contact the AEDA office at 720.898.7010.

Application Review

Businesses applying for a grant must complete a grant application form and supply all supporting documentation, including statement of need, narrative of improvements, drawing of specific improvements, and estimated total cost of improvements. The grant application and supporting documents will be reviewed by the Arvada Small Business

Grant Committee who will make a recommendation to the entire AEDA Board of Directors. The AEDA Board of Directors will review each recommendation and authorize eligibility based on, but not limited to, the benefit to the community, location, completeness of application, business experience and history in the community, compliance with local land use regulations, be in good standing with the City and all of its departments, etc. A determination will be then be made at the next available monthly AEDA Board meeting.

Grant Disbursement

Approved grants **will be on a reimbursement basis**. AEDA will not advance any expense or cost. Once a grant is awarded for a business or shopping center, the project representative of the qualifying improvements must submit documentation of paid receipts of project costs and be in compliance with City codes and requirements. Project costs may be partially reimbursed up to two (2) times over the course of a project. Before each reimbursement the project representative must show proof of completion of the portion of the project for which the reimbursement is being requested. Project costs are defined as hard and soft costs specifically related to the improvement the grant was awarded for, as defined in the grant application. AEDA staff will facilitate the Board approved payment in the authorized amount in a one-time lump sum payment or up to two partial payments.

Grants will not be transferable in the event business ownership changes prior to approval of a pending application, or full payout of the grant. If the new owner wants to proceed with improvements, the “transferee: (buyer, new tenant, or property owner), will be required to fill out a new application and meet eligibility requirements.