

Buffalo Economic Development And Tourism

Business Improvement Grant Program

Adopted: 01/01/2013

Revised: 11/20/2019

Guidelines and Application Packet

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Buffalo Economic Development and Tourism Corporation

Guidelines, Criteria and Application for Buffalo Economic Development and Tourism Corporation's Business Improvement Grant Program

SECTION I - Purpose and Use

This program is to promote the development and expansion of new and existing business enterprises within the City of Buffalo, Texas, and to enhance the economic welfare of the citizens of the City of Buffalo, by securing and retaining business enterprises and maintaining a high level of employment, economic activity and stability. The grant amount shall be equal to 50% of the cost of improvements: minimum of \$500 up to maximum of \$10,000. Total grant funding for the BEDC fiscal year may not exceed \$10,000.

Types of Projects

- *Facade Improvement* - storefronts including, but not limited to, painting, reconstruction and/or remodeling.
- *Sign Improvement* - erect new signs and/or renovation and/or removal of existing signs.
- *Property Improvement* - including but not limited to landscaping, parking lot, resurfacing, stripping, driveway improvement/repair and lighting.
- *Remodeling and Improving Equipment* - remodeling interior of business including, but not limited to, removal or building walls, increasing seating, new or improved customer service area. Replacing worn or additional equipment.

Buffalo Economic Development and Tourism Corporation

Improvement Grant Program

SECTION II - Eligibility Guidelines

1. Any business currently located within the City Limits of Buffalo, Texas, and any new business planning to locate within the City Limits of Buffalo, Texas, shall be eligible for this program.
2. Application must show proof of ownership of project property, or proof that the owner of property has approved the Application for Grant Funds and usage.
3. The owner of a business to be operated within a leased facility and the owner of the facility must apply jointly for the program. Copies of lease agreement and proof of ownership of leased property are required.
4. A business may apply for one or more of the four project types within any BEDC fiscal year. A business that receives Grant Funding during the one BEDC fiscal year shall not be prohibited from applying for funding in following years.
5. The maximum amount of funding available to any one applicant or business shall be \$10,000 per BEDC fiscal year.
6. All Grants are Reimbursement Grants, and will only be funded after completion of project in accordance with specifications approved by the Buffalo Economic Development and Tourism Corporation, and after applicant as submitted proof of payment in full for all labor and materials. Photos of completed work shall also be required.
7. Reimbursement Grants are a cash match for funds disbursed by the applicant and are not to exceed the amounts approved. Only cash matches of the applicant may be used. In-kind contributions may not be used as any part of applicant's match.
8. The applicant shall be obligated to make the improvements in accordance with the application approved by the Buffalo Economic Development and Tourism's Board of Directors. Thereafter, any modifications must first receive the written approval of either the Buffalo Economic Development and Tourism's Board of Directors or its Executive Director. Failure to obtain such written approval prior to making any purchases or modifications shall render the applicant ineligible to receive Grant Funding.

Buffalo Economic Development and Tourism Corporation

Improvement Grant Program

SECTION II CONTINUED

9. The applicant shall be responsible for obtaining all applicable permits. City and State approval, relating to the improvement project, and failure to do so will render the applicant ineligible to receive Grant Funding.
10. The improvements, as presented and approved, must be completed in their entirety. Failure to complete all of the stated improvements shall render the applicant ineligible to receive Grant Funding.
11. Upon approval of a Grant Application, a representative of Buffalo Economic Development and Tourism shall have the right, at reasonable times, to have access to and inspect the work in progress.
12. The applicant shall not begin improvements prior to receiving written approval of Grant Funding from Buffalo Economic Development and Tourism Corporation.
13. The applicant must complete the project within (6) six months of receiving written approval from BEDC. Failure to complete the project within the required time period may result in the loss of Grant Funding for the project.
14. The applicant must agree to remain in business and not sell or assign the business to another person or entity for a period of (12) twelve months from the date of Approval of Application.
15. 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 (12) twelve months after the Funding of the Grant, the applicant shall be considered in default of its obligation under the Grant, and shall be required to reimburse the Buffalo Economic Development and Tourism the Grant Money received.
16. The applicant must agree that, in the event of default of its obligation, the Buffalo Economic Development and Tourism Corporation 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 all Grant Funding received by applicant.

Buffalo Economic Development and Tourism Corporation

Improvement Grant Program

SECTION III - Application & Approval

1. Applications filed with the Executive Director on or before the first Monday of the month shall be considered at the next regular Buffalo Economic Development and Tourism's Board Meeting.
2. The application for the Buffalo Economic Development and Tourism Business Improvement Grant Program must be made on a form provided by the BEDC. Forms shall be made available at the Buffalo Economic Development and Tourism Corporation's office located at 1400 West Commerce St. Buffalo, Texas 75831.
3. Completed Business Improvement Grant Application must be submitted to the Buffalo Economic Development and Tourism's Executive Director, to qualify for consideration by the BEDC's Board of Directors.
4. All applications must be approved by a majority vote of the Buffalo Economic Development and Tourism Corporation's Board of Directors.
5. The applicant shall be notified in writing of the BEDC's Board of Directors decision regarding the application.
6. The BEDC may award Grant Funds to an applicant, with certain provisions, conditions, or other requirements the BEDC may deem necessary or appropriate.

SECTION IV - Funding/Notice

1. Upon written notifications to the BEDC by the applicant that a project has been completed, as inspection by a BEDC Representative or Representatives shall be made to confirm that the project has been completed in accordance with the approved application, or any approved modifications thereto. Such notification shall include, but not 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.

Buffalo Economic Development and Tourism Corporation

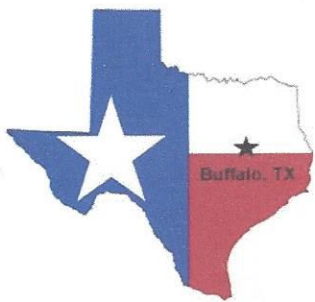
Improvement Grant Program

SECTION IV CONTINUED

2. Within (30) thirty days following the inspection required above, and confirmation of completion of the project in accordance with the application, or any approved modifications thereto, the Executive Director of BEDC shall issue a letter of approval or a letter to the applicant indicating all areas of non-compliance. The applicant shall then have (30) thirty days from the date of the Executive Director's letter, to make the necessary modifications to bring the project into compliance if required.
3. BEDC retains sole discretion to accept or reject applications received after available funding has been depleted. If the project business is closed, sold, transferred or relocated within (12) twelve months after funding has been received, the applicant shall be required to reimburse the BEDC for 100% of the Grant amount received.
4. Reimbursement payments, required by the BEDC, must be paid in full within (30) thirty days after the date of written notification by BEDC that the applicant/owner is in default of the funding requirements set forth herein. The form of such payment shall be cashier's check or money order made payable to Buffalo Economic Development and Tourism Corporation.

Notice

- The BEDC shall deliver a copy of these Guidelines to any applicant for his/her review, upon request, and the delivery thereof does not constitute an offer of a Business Improvement Grant to the applicant.
- The Law 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 Leon County, Texas. If any provisions 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.
- Applications to be considered by the BEDC must meet the requirements under the Development Corporation Act of 1979 (Texas Civil Statutes Article 5190.6)



**BUSINESS IMPROVEMENT GRANT PROGRAM
APPLICATION**

Applicant's Name: _____ Date: _____

Business Name: _____

Contact Person: _____

Mailing Address: _____

Phone: _____ Fax: _____

E-mail: _____

Details of Planned Improvements (attach additional paper if necessary).

If you are using a contractor (not required), please list the names of contractors from whom you have received proposals (list in order of preference):

1. _____
2. _____
3. _____

Bids shall be submitted on the contractor's letterhead and shall contain the contractor's name, address, telephone number, and shall itemize the bid in a manner that allows city staff to determine the authenticity of the bid. If you are doing the work yourself, please have costs or bids prepared for materials and labor.

Total cost of improvement project: \$ _____

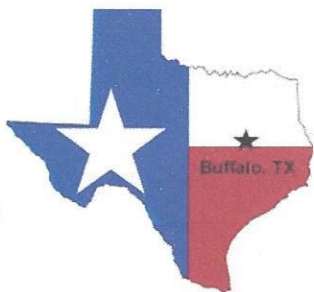
Amount of Grant requested: \$ _____

Amount to be matched by the applicant: \$ _____

Anticipated completion date: _____

Applicant's signature: _____ Date: _____

Received by: _____ Date: _____



BUSINESS IMPROVEMENT GRANT PROGRAM CHECKLIST

- ☐ Meet with the BEDC Executive Director to determine eligibility and review Business Improvement Grant requirements and procedures.
- ☐ Complete the Business Improvement Grant Application form and sign Agreement form. (Include all required attachments: contractor estimates, if applicable; photographs of building exterior and project plans.)
- ☐ Return completed application and agreement with required attachments to the BEDC office to be included on board agenda.
- ☐ Attend a BEDC presented, supported, planned or approval meeting or training regarding a relevant topic of business operations.
- ☐ Provide BEDC on-site tour and explanation of project plan.
- ☐ Obtain all written approval from BEDC Representatives prior to the start of any work on the approved project.
- ☐ Attend, in person, the BEDC Board Meeting when the applicant's project is on the agenda to be discussed.
- ☐ Upon completion of Business Improvement project, furnish photographs of the building; copies of all paid invoices, including copies of canceled checks and/or credit card receipts to receive a single reimbursement of the approved funding.

Applicant Signature

Date

Received By

Date



Buffalo Economic Development and Tourism Corporation

BUSINESS IMPROVEMENT GRANT PROGRAM AGREEMENT

- *I have met with the Executive Director, and I fully understand the Business Improvement Grant Procedures and Requirements.*
- *I intend to use this Business Improvement Grant Funding for the aforementioned project as outlined in the Application approved by the BEDC Board.*
- *I understand that, if I am awarded a Business Improvement Grant by the BEDC, any deviation from the approved project may result in the partial or total withdrawal of the Business Improvement Grant. Upon completion, the project must be maintained for a period of 3 years from the time of construction. If the project work is altered for any reason within 3 years of construction, I will be required to reimburse the BEDC immediately for the full amount of the Business Improvement Grant.*

Organization Name: _____ ***Applicant:*** _____

Applicant's Signature: _____ ***Date:*** _____

Building Owner's Signature: _____ ***Date:*** _____

Executive Director Recommendation: _____ ***Date:*** _____

Board Official Approval: _____ ***Date:*** _____

Buffalo Economic Development and Tourism Corporation

APPLICATION INFORMATION

The information contained on the following three pages of this application is **CONFIDENTIAL** between the applicant and the Buffalo Economic Development and Tourism Corporation; thus, in the event this application is rejected, the Buffalo Economic Development and Tourism Corporation shall promptly return these pages 10 and 11 of this application and not keep a copy thereof for any reason. If the request for 4B funds is granted, this application and all related documents will be filed with the Buffalo Economic Development and Tourism Corporation's Secretary and available for public inspection under the Texas Open Government Code.

The applicant should attach supporting documents or extra pages when the space provided for a response is inadequate or the applicant desires to provide additional information.

1. Full name of business entity as it appears on the corporate records: _____

2. Attach a copy of the Applicant's most annual or semi-annual financial report (statement) showing profit and loss, net worth and status of Applicant's capital account. Please attach copies of the Applicant's last three monthly bank statements.

3. What is the value of existing improvements? Use the valuation obtained by the Leon County Appraisal District. If you wish to use some other alternative source of valuation please indicate the source of such alternative valuation and attach a copy of any appraisal or opinion of value that was used or obtained.

A) Value of land and existing improvements as determined by the Leon County Appraisal District. If available, a copy of the rendered valuation should be attached as an exhibit.

B) Type and value of proposed improvements. In addition to the information provided previously, please estimate the additional value that is likely to be added to your property based upon the proposed improvements. If practicable and such documentation is available, please attach an appraisal or other opinion of value of the prospective improvements that are being relied upon in providing this information.

**THE BUFFALO ECONOMIC DEVELOPMENT AND TOURISM
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: _____