

DOWNTOWN GRANT PROGRAM

The purpose of the Downtown Grant Program is to encourage exterior improvements to existing commercial properties, which add to the economic well being of the city.

Buffalo Economic Development Corporation (BEDC) will consider awarding grants to applicants that demonstrate in their applications that improvements to businesses or commercial property within the city limits meet the purposes of the grant program. Downtown Grant awards and the amounts of such awards will be at the sole discretion of the BEDC Board of Directors.

Grants focus on the following guidelines:

1. All grants are subject to the execution of a Performance Agreement.
2. Grants to reimburse costs for exterior improvements will be awarded up to a maximum of \$3,000 per address.
3. Only costs from a vendor for purchased labor or materials will be recognized for matching funds. Costs for the applicant's employee labor or in-stock materials are not eligible for reimbursement.
4. Awards will be limited to one Downtown Grant per fiscal year per address.
5. In order to qualify, a proposed project must start after grant approval and be completed within 3 months of the approval date.
6. The BEDC Board Director will verify start and completion of work.
7. No grant reimbursement funds will be paid until the project is complete. Costs incurred prior to the date of the grant approval will not be recognized for matching funds.
8. The Downtown Grant is a reimbursement for work completed and paid by the grant awardee. BEDC will not be liable to any contractor or supplier for work provided to a grant awardee.
9. Funding of the Grant is awarded at the discretion of the BEDC Board based on the proposed guidelines. BEDC reserves the right and sole discretion in awarding the matching grants.
10. Application process begins October 1st of every year and will continue until all budget funds are distributed.

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Grants will be awarded using the following criteria:

1. The impact of the proposed project on commercial revitalization and/or the potential tax revenues generated for the city.
2. The track record of the applicant for successfully operating a business.
3. To provide incentive for a business to remain in the City of Buffalo.
4. Creation or retention of jobs. Use of local contractors or suppliers preferred.

Procedures for Application:

1. Applicant meets the BEDC Executive Director for initial project discussion and completes the grant application. The BEDC will notify applicants regarding the approval/rejection of the grant. Applicants may be asked to appear before the BEDC board at a regularly scheduled meeting to present information on the project.
2. Grant recipients will be notified by the Executive Director.
3. Upon grant approval, the grant recipient and the BEDC Board Chairman and Executive Director will sign the Performance Agreement.
4. Project must be completed within three(3) months.
5. When the project is complete, the applicant will allow the BEDC Executive Director to verify completion and costs.
6. Upon verification that the project has been completed and the terms of the Performance Agreement are fulfilled, the BEDC will process a check to the applicant for reimbursement of awarded funds up to the amount at the specified matching ratio.

Application Elements:

1. Applicant Name, Address, Phone Number
2. Property: Business Name, Address, Phone Number
3. Description of Project, including plans and drawings of proposed project
4. Estimated Cost of Project and Amount of Grant Requested
5. Plan for use of city vendors
6. Description of expected commercial revitalization benefits to the property and the City of Buffalo
7. Description of expected sales and/or property tax revenue impact for the City of Buffalo
8. Description of applicant's business experience

