

MATCHING MINI GRANT PROGRAM

PROGRAM GOALS

- Support improvements that increase storefront appeal and/or increase economic viability of businesses.
- Assist traditionally underserved populations so they may benefit from economic growth on Alberta Street.
- Accomplish the goals identified in our District Design Plan.

APPLICANT ELIGIBILITY

- Applicant must own a business and/or commercial property within the Alberta Main Street target area.
- Business tenants must have a minimum of two years remaining on their lease or an option to renew and have authorization from the property owner to apply for funding.

PROJECT ELIGIBILITY

Permanent Improvements

All projects must be permanent improvements that have a useful life of at least five years.

Located Within Target Area

All business and property owners within the Alberta Main Street target area are eligible for funding. Boundaries include NE Alberta Street between NE 10th and 31st Avenues.

Includes Maintenance Plan

All improvements funded must be maintained in good order (graffiti and vandalism dutifully repaired, landscaping maintained, etc.) for a minimum of five years.



Alberta Main Street will reimburse up to 70% of eligible project expenses.



TYPES OF IMPROVEMENTS ELIGIBLE FOR FUNDING

Grants are available for permanent capital improvements. The use of grant funds is subject to the terms and conditions of the use of Tax Increment Financing (TIF) as described below.

Exterior Property Improvements

Projects must be visible to the street, including (but not limited to) installed signage (not A-Boards), lighting, awnings, street facing doors/windows, new exterior paint..

Interior Property Improvements

Interior installed storefront lighting is eligible. Other interior improvements will be considered if the applicant demonstrates how the permanent improvement will increase the economic viability of the business or create job opportunities. Examples: fixtures, flooring, paint. A fixture is something permanently attached to a structure. Moveable furniture is not a fixture.

Preliminary Soft Costs

Certain costs that may be a necessary prerequisite to improvements or renovations such as permit fees, design review, or design/architect fees are eligible.

Infrastructure Improvements

Projects such as sidewalk upgrades, pavers, storm water management, accessibility improvements, etc. are eligible.

Public Space Improvements & Art

Projects that improve pedestrian safety and/or the pedestrian experience such as permanently attached street furniture, public art and murals, bike racks, street trees, or tree well improvements are eligible.

Ineligible Work

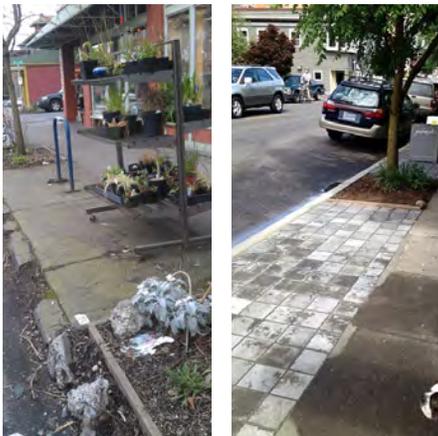
The following are some examples of projects that are not eligible for funding: roofs, structural foundations, security systems, non-permanent fixtures, interior window coverings, vinyl awnings, personal property and equipment, security bars, razor/barbed wire fencing.

Additionally, the program is not intended to cover the costs of deferred maintenance.

PROJECT FUNDING AVAILABLE

Alberta Main Street is awarding grant funds to Alberta Street business and commercial property owners to support and incentivize improvements to your business or property. This is a matching grant program, which means that the applicant pays a portion of the improvement and Alberta Main Street pays a portion.

The maximum grant contribution by Alberta Main Street is \$2,500 per project. Applications will be reviewed on a rolling basis while funds are available.



FAQ

When are applications due?

Applications will be reviewed on a rolling basis while funds are available.

How do I apply?

Complete an application! Applicants will be notified within two weeks if their application is approved or if more information is required.

Where can I get an application?

Applications are available at the Alberta Main Street office, on albertamainst.org or by email: minigrants@albertamainst.org

When will I receive funds?

Grant funds are disbursed on a reimbursement basis and will not be issued until the project is complete.

Can I discuss my project ideas or get help with my application?

Yes! Please contact Larry Holmes. Larry will either answer your questions or connect you with someone who can.

Larry will also be available during scheduled office hours. Email Larry or call the office for details.

Larry Holmes

Design Committee Volunteer
minigrants@albertamainst.org



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Alberta Main Street advances efforts to develop Alberta Street as a vibrant, creative, equitable and sustainable commercial district serving residents and visitors to our community.

EQUITY FOCUSED FUNDING - CALCULATING YOUR MATCH

All eligible business and/or commercial property owners may apply for funding up to 70% of the cost of eligible projects.

The level of match provided will be determined based on length of ownership PLUS equity focused funding priorities. The maximum grant contribution by Alberta Main Street is \$2,500 per project.

Length of Ownership (Base Match)

- 10% Match for new business/property owners (less than 3 years in the district)
- 15% Match for existing business/property owners (3-10 years in the district)
- 25% Match for long time business/property owners (over 10 years in the district)

PLUS Funding Priority Bonuses

- + 25% Priority population bonus: Minority, woman or low-income-owned business/properties
- + 15% Diverse contracting bonus: Hire minority or women owned contractors for the project
- + 5% Sustainability bonus: Project includes an environmentally sustainable component

CALCULATING YOUR MATCH

$$\begin{aligned} & \underline{\quad\quad} \% \text{ Length of ownership: less than 3 years-10\%; 3-10 years-15\%; more than 10 years-25\%} \\ + & \underline{\quad\quad} \% + \text{ Priority population bonus - 25\%} \\ + & \underline{\quad\quad} \% + \text{ Diverse contracting bonus - 15\%} \\ + & \underline{\quad\quad} \% + \text{ Sustainability bonus - 5\%} \\ = & \underline{\quad\quad} \% \text{ TOTAL MATCH} \end{aligned}$$

Example

Joe opened his business in 2010 and is seeking funds to paint the exterior of his business and install new exterior lighting. Joe is a person of color. The total project cost is \$3500. Joe would be eligible for a 35% match or \$1,225.

$$\begin{aligned} & \underline{15} \% \text{ Length of ownership} \\ + & \underline{25} \% + \text{ Priority population bonus} \\ + & \underline{0} \% + \text{ Diverse contracting bonus} \\ + & \underline{0} \% + \text{ Sustainability bonus} \\ = & \underline{35} \% \text{ TOTAL MATCH} \end{aligned}$$

If Joe chose to use a minority or woman-owned contractor, use no-VOC paint and install energy efficient lighting, the total project cost may increase to \$4000. However Joe would now be eligible for a 60% match or \$2400.

$$\begin{aligned} & \underline{15} \% \text{ Length of ownership} \\ + & \underline{25} \% + \text{ Priority population bonus} \\ + & \underline{15} \% + \text{ Diverse contracting bonus} \\ + & \underline{5} \% + \text{ Sustainability bonus} \\ = & \underline{60} \% \text{ TOTAL MATCH} \end{aligned}$$

The maximum grant contribution by Alberta Main Street is \$2,500 per project.

WHY EQUITY FOCUSED FUNDING?

In alignment with our equity goals and our commitment to ensure our limited resources reach traditionally underserved populations, Alberta Main Street funding levels are higher for historically underserved business and property owners.

Equity Doesn't Mean Equality

There is a common misconception that equity and equality mean the same thing and that they can be used interchangeable. Equity recognizes the barriers and obstacles that some of us face in reaching our goals, while equality treats everyone the same whether or not they face obstacles. We hope that our equity focused funding model is an opportunity to remove systemic barriers and provide access to resources so that everyone has the opportunity to reach their full potential.