



## **SMALL BUSINESS GRANT PROGRAM**

August 20, 2022

# City of Piqua, Ohio

## Small Business Grant Program

The Small Business Grant Program has been created to assist small businesses in Piqua with growing and scaling their business after surviving the COVID-19 pandemic.

### Grant Information

The Small Business Grant Program is a façade improvement and building renovation program available to businesses and non-residential property owners located in downtown Piqua and the surrounding neighborhoods. The program is made possible through an allocation of funds by the City of Piqua to support small businesses as they recover from the impacts of the COVID-19 pandemic, and is intended to encourage activities that sustain existing businesses, support the creation of new businesses, and promote the vibrancy and visual appeal of downtown Piqua and the surrounding neighborhoods. The program offers matching grants with the maximum grant amount based upon the total of the eligible project costs.

### Maximum Grant

This program is designed to incentivize businesses and building owners to leverage the available grant funds to the fullest extent possible. The maximum grant award amount for each project will be equal to fifty-one percent of the initial \$5,000 increment of eligible project cost, with the maximum grant award amount increasing by one percent for each \$5,000 increment of eligible project cost thereafter, with the total maximum grant award amount not to exceed \$70,000.

| Eligible Project Cost | Percentage Grant |
|-----------------------|------------------|
| \$1 - \$5,000         | 51%              |
| \$5,001 - \$10,000    | 52%              |
| \$10,001 - \$15,000   | 53%              |
| \$15,001 - \$20,000   | 54%              |
| \$20,001 - \$25,000   | 55%              |
| \$25,001 - \$30,000   | 56%              |
| \$30,001 - \$35,000   | 57%              |
| \$35,001 - \$40,000   | 58%              |
| \$40,001 - \$45,000   | 59%              |
| \$40,001 - \$50,000   | 60%              |

| Eligible Project Cost | Percentage Grant |
|-----------------------|------------------|
| \$50,001 - \$55,000   | 61%              |
| \$55,001 - \$60,000   | 62%              |
| \$60,001 - \$65,000   | 63%              |
| \$65,001 - \$70,000   | 64%              |
| \$70,001 - \$75,000   | 65%              |
| \$75,001 - \$80,000   | 66%              |
| \$80,001 - \$85,000   | 67%              |
| \$85,001 - \$90,000   | 68%              |
| \$90,001 - \$95,000   | 69%              |
| \$95,001 - \$100,000  | 70%              |

## Eligibility Requirements

The following criteria must be satisfied to be eligible to receive a Small Business Grant:

- Be a commercial business or owner of a building supporting commercial or mixed-use
- Located within the downtown Central Business District or a surrounding neighborhood.
- Available matching funds to be provided by business/owner
- The subject property has not previously received a Small Business Grant from the funding allocation supporting this grant program
- Work includes exterior improvements such as painting, murals, brickwork, awnings, lighting, signage, doors or windows, patio installations; and/or, interior improvements including substantial modifications or alterations resulting in significant upgrades to the physical appearance and performance of the interior space as it relates to supporting the operational use of the building and the quality of the experience and life safety afforded to the patrons and occupants of the structure
- Improvements must be approved by the Piqua Planning Commission as conforming to the design standards of the Downtown Historic District and meet all other applicable building and zoning code requirements
- Work on eligible project costs having already commenced and not in receipt of a certificate of occupancy/final approval prior to the time of application, excepting work performed up to ninety days prior to the enactment date of this program to satisfy regulatory requirements pertaining to public health and safety concerns specific to food service operations regardless of whether or not in receipt of a certificate of occupancy/final approval prior to the time of application, and work on eligible project costs expected to commence within one hundred eighty days from the time of application, provided the work is expected to be complete within eighteen months from the date of award
- Property must be current on all taxes, and the property must be free of any liens or assessments

Projects are ineligible if they include new structural construction, government properties, if the work is self-performed or the project is owned or occupied by a not for profit or national franchise. Funding will not be awarded for equipment purchases, promotional literature, for minor brickwork or tuck pointing, or other cosmetic improvements (unless part of an eligible exterior improvement), projects where the outcome is temporary or is owned solely by the occupying business (with the exception of signage), and projects that do not reflect the values of quality design and historic preservation.

## **Program Administration**

The Small Business Development Grant is primarily administered by the City of Piqua Development Department. Staff will process applications and forward eligible projects to the Economic Development Incentive Committee (EDIC) for consideration, and facilitate any actions required by the Piqua City Commission when necessary.

## **Application Process**

Completed applications will be accepted during a defined application period. The City of Piqua Development Department will receive applications and review for completeness during application period. Upon a determination that the applicant is incomplete the applicant will be notified and asked to submit the missing information.

Application Requirements - Applicants must complete the Small Business Grant application provided by the EDIC. The application must also include the following exhibits:

- Cost estimate and/or detailed budget for the entire project scope of work
- A project funding summary clearly indicating the intended uses of the funds (specifically noting the items for which the grant will be utilized) and the sources from which the project funding will be secured (specifically noting the source of the 50% matching funds)
- Renderings, drawings, images or other materials depicting the intended project outcomes
- Statement of impact the project will have on the business, neighborhood and community
- Statement of need as it relates to the significance of the grant funding to support the business/owner ability to complete project

## **Review Process**

Upon the close of the application period the applications received will be presented to the EDIC for consideration. The EDIC will reference the following evaluation criteria when making a recommendation on each application.

Evaluation Criteria:

1. Does the application content and the business/building location satisfy the program eligibility requirements?
2. Will the funding support an improvement that is necessary to satisfy regulatory requirements related to public health and safety?
3. Will the project encourage small business growth activities that promote the vibrancy and visual appeal of downtown Piqua and the surrounding neighborhood?

4. Does the applicant adequately demonstrate the availability of match funding and the ability to proceed with the project in a timely manner if awarded funding assistance?

Upon completing the review of the applications received the EDIC will assign a priority ranking based upon the findings of the review process.

### **Award Process**

A summary of the applications reviewed will be prepared and the recommendations of the EDIC will be presented to the City Commission for their consideration of the requested funding awards. Following action by the City Commission to authorize the funding requested the applicant for each project will be notified of the status of their request. A letter of intent will be provided to those projects recommended and authorized to receive funding. Within 45 days of the issuance of the letter of intent a formal funding agreement defining the terms and conditions of the release of funds for payment of the eligible project cost will be executed.

- END -