



AURORA REGIONAL ECONOMIC ALLIANCE
FOUNDATION

Aurora's Economic Development Partnership

Ward 3 Façade, Signage, and Site Improvement Grant Program

PURPOSE: The City of Aurora's Ward 3 Façade and Site Improvement Grant Program is intended to encourage business property owners and tenants in Ward 3 to reinvest in and renovate their buildings and properties and signage. The Aurora Regional Economic Alliance Foundation Grant Committee will consider each case on its individual merits.

FACADE/SITE/SIGNAGE IMPROVEMENTS GUIDELINES

GEOGRAPHIC SCOPE:

Eligible rehabilitation projects must be commercial or mixed-use properties within the Ward 3 municipal boundaries. Please see the included boundary map on Page 2 if you are unsure whether your property is located within Ward 3.

AMOUNT OF GRANT:

The minimum total project cost that will be funded is \$2,500. The grant reimburses 50 percent of the total rehabilitation costs, but not to exceed \$25,000.00 in grant funds. **Grant funds will be reimbursed on a first-come, first-serve basis until all remaining program funds are exhausted through the end of the year.** The amount of the grant will be determined based on total project costs.

GRANTS ARE DISBURSED AS REIMBURSEMENTS **ONLY** AFTER THE PROJECT IS COMPLETE, ALL CONTRACTORS HAVE BEEN PAID AND SIGNED LIEN WAIVERS, AND A CERTIFICATE OF OCCUPANCY IS OBTAINED FROM THE CITY OF AURORA.

APPLICATION TIMELINE:

The Aurora Regional Economic Alliance Foundation Grant Committee will review each proposal upon receipt of a completed application. The committee meets as necessary. All application materials must be submitted by the Friday before the committee meeting in order to be reviewed. An applicant will be notified in writing of a project approval/denial. An approval will be referred to as a "Commitment Letter."

PROJECT TIMELINE:

The project must be completed and secure a Certificate of Occupancy (if applicable) from the City of Aurora within 180 days of the receipt of the Commitment Letter. If the project fails to be completed or fails to secure a

630-256-3180

43 W. Galena Blvd., Aurora, IL 60506

Certificate of Occupancy (or equivalent) within 270 days, the Commitment Letter will be considered invalid, and no prior approved funds will be disbursed. Approved applicants may request a 90-day extension of the grant commitment. Extension requests should be submitted at least 30 days before the grant commitment is set to expire and should outline reasons for delay, updated construction timeline, and progress to date.

REIMBURSEMENT:

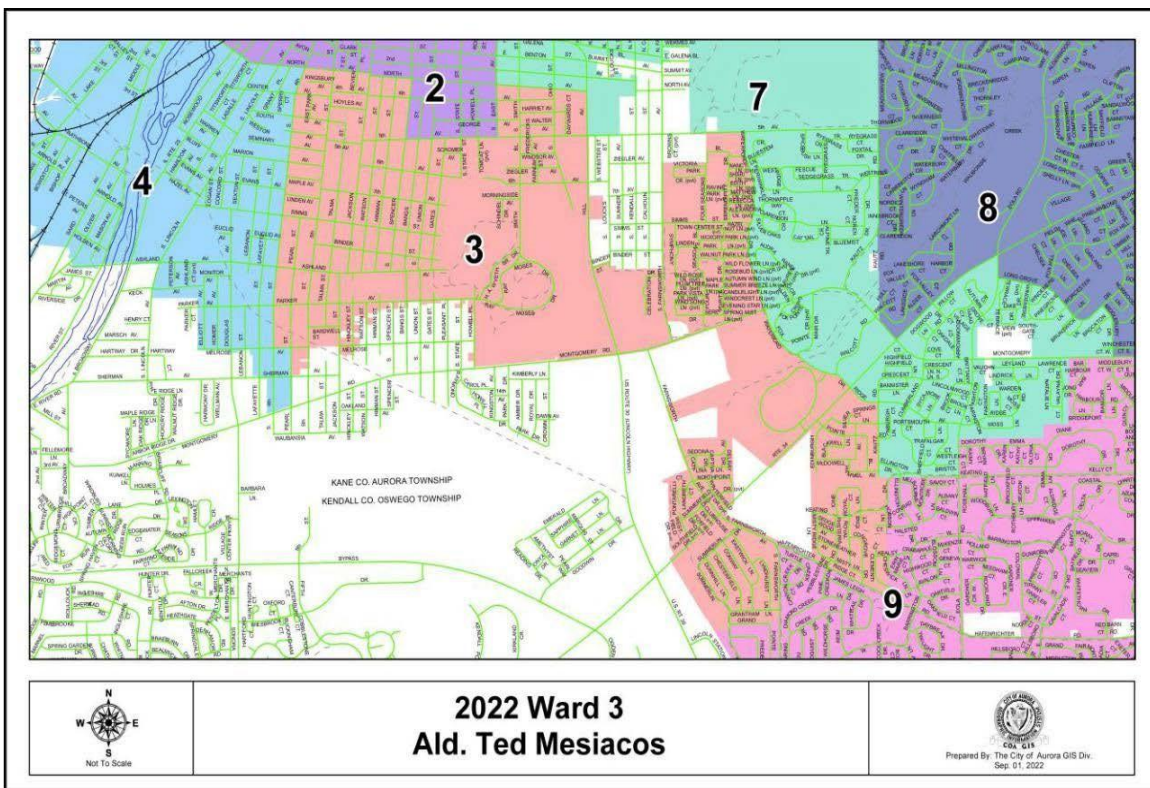
The grant will be in the form of reimbursement upon completion of the project. Before the grant can be disbursed, the applicant must provide:

- Proof of payment for completed work
- Lien waivers from all contractors and subcontractors
- A copy of the Certificate of Occupancy (or equivalent) from the City of Aurora
- A completed W-9 form is on file with the Aurora Regional Economic Alliance Foundation

CONDITIONS:

In addition to all other conditions cited in these Guidelines and Application, the Aurora Regional Economic Alliance Foundation may place certain other conditions, restrictions, or stipulations upon each project if the Aurora Regional Economic Alliance Foundation Grant Committee or the Alderman determines such conditions to be necessary in order to further the orderly development of Ward 3.

REVIEW CRITERIA:



The Aurora Regional Economic Alliance Foundation Grant Committee reviews each application on a case-by-case basis. Applicants are encouraged to provide as much information as possible about the project in order for the committee to make an informed decision. The grant approval process can be competitive.

Ward 3 Grant Boundary Map

EMAIL ADDRESS: _____

APPLICANT'S BUSINESS ADDRESS: _____

SUBJECT PROPERTY ADDRESS: _____

BUSINESS FEDERAL EMPLOYER IDENTIFICATION NUMBER (FEIN): _____

Briefly describe the work to be completed, how it will impact the use of the property. If there is not enough space below, you can include the project description as an attachment to your application.

[illegible]

PROPERTY OWNER INFORMATION

PLEASE CHECK THE BOX IF THE PROPERTY OWNER INFORMATION IS THE SAME AS THE APPLICANT INFORMATION. IF UNCHECKED, FILL OUT THE PROPERTY OWNER INFORMATION BELOW.

☐

PROPERTY OWNER'S NAME: _____

PROPERTY OWNER'S BUSINESS ADDRESS: _____

CITY / STATE / ZIP CODE: _____

EMAIL ADDRESS: _____

PHONE NUMBER: _____

WORK PHONE NUMBER: _____

APPLICATION CHECKLIST

YOUR COMPLETED APPLICATION MUST INCLUDE THE FOLLOWING ITEMS AS ATTACHMENTS:

- Articles of Incorporation and Corporate Resolution; OR if operating as an LLC, Articles of Organization
- Proof of business registration with City of Aurora
- Proof of property ownership (e.g., property warranty deed, current property tax bill, or land contract registered with the appropriate county). If the applicant is not the building owner, a letter of consent from the owner and a copy of the executed lease.
- Proof of financial funds in the form of a bank statement or letter of approved financing from a lender
- Photographs of the building with current conditions
- A plan drawn to scale, elevations, if any, altered façade drawn to scale, and or signage rendering professionally produced
- Construction or installation timeline
- Project Cost Estimates/Bids: Please note, at least one itemized project quote/bid is required and when available at least one quote/bid should be submitted by an Aurora based business/provider.

CHECK YES OR NO FOR THE FOLLOWING QUESTION:

NO

YES

Are there any redevelopment agreements, liens, mortgages, or any holds attached to the subject property?

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CHECK ONE OF THE FOLLOWING:

- ☐ APPLICANT IS THE OWNER OF THE SUBJECT PROPERTY AND IS THE SIGNER OF THIS APPLICATION. I HAVE PROVIDED DOCUMENTATION PROVING TITLE OF OWNERSHIP.
- ☐ APPLICANT IS THE CONTRACT PURCHASER OF THE SUBJECT PROPERTY. I HAVE ATTACHED A COPY OF CONTRACT, ALONG WITH A SIGNED, NOTARIZED STATEMENT BY THE OWNER AUTHORIZING THE REHABILITATION PROJECT WORK.
- ☐ APPLICANT IS ACTING ON BEHALF OF THE OWNER. I HAVE ATTACHED A SIGNED, NOTARIZED STATEMENT BY THE OWNER AUTHORIZING THE REHABILITATION PROJECT WORK.

I ATTEST THAT I HAVE READ THE ENTIRE APPLICATION AND APPLICANT CHECKLIST AND FULLY UNDERSTAND MY RESPONSIBILITIES AND OBLIGATIONS UNDER THIS APPLICATION. I ATTEST THAT ALL THE INFORMATION PROVIDED IS ACCURATE. I AUTHORIZE AURORA REGIONAL ECONOMIC ALLIANCE FOUNDATION TO INVESTIGATE AND VERIFY THE INFORMATION ABOVE. I CERTIFY THAT I HAVE COMPLETED ALL ITEMS IN THIS APPLICATION AND APPLICANT CHECKLIST TO THE BEST OF MY ABILITY, AND I HAVE INCLUDED ANY NECESSARY ITEMS AS REQUIRED IN THE APPLICANT CHECKLIST.

SIGNATURE OF APPLICANT: _____

PRINTED NAME: _____

DATE: _____

NOTE: Final approval of any Ward 3 Grant is subject to the company or property owner's completion of an application and approval by the Aurora Regional Economic Alliance Foundation. The company must not undertake any activities nor incur any costs associated with the proposed project until authorized to do so by the Aurora Regional Economic Alliance Foundation because it may threaten the company's eligibility for the grant. Such activities include but are not limited to announcement of the company's intention to locate in Aurora, or execution of a purchase agreement or lease (commonly referred to as the "but for" clause).