

Sterling Urban Renewal Authority

2008 – Downtown Relocation Grant Program & Application

The Sterling Urban Renewal Authority (“SURA”) will consider applications for grant funding for businesses relocating, moving, or starting in properties within its Downtown Sub-District. The Downtown Sub-District is defined as all properties within the boundaries of Front Street, Chestnut Street, North 5th Street, Main Street, S. 3rd Street, and Beech Street. (See attached map.) A business owner or owner of property within this area may apply for a relocation grant to be spent on Approved Activities (defined below) through the Sterling Urban Renewal Authority.

To apply, please submit a completed application along with a copy of the proposed lease agreement (if applicable), detailed estimates of relocation, moving and other business expenses for review and consideration by the Sterling Urban Renewal Authority. Please note that the material cannot be returned. All work performed to a location must be done in accordance with the City of Sterling’s rules, laws, and municipal code.

The Sterling Urban Renewal Authority will review applications as they are received. Grant funds will be allocated on a first-come-first-serve basis. The Sterling Urban Renewal Authority reserves full authority to approve or disapprove each application. All decisions will be final.

All applicants understand that the Sterling Urban Renewal Authority will not incur any liability for payment for work or reimbursement until an application has been approved by the Sterling Urban Renewal Authority. In addition, the Sterling Urban Renewal Authority will not be a signatory to any contract for work and should not be relied upon for credit purposes.

Approved Activities

The use of grant funds must be approved in advance by the SURA Board and a Grant Agreement must be executed by the grantee. The SURA Board reserves the right to decline any application it views is outside the scope of the Downtown Relocation Grant Program. Generally, an Approved Activity is defined as one of the following:

- Moving Expenses
- Facility Retrofitting
- Interior Design/Remodel
- Plumbing Improvements
- Electrical Upgrades
- Other Start-up Costs as Approved

The Sterling Urban Renewal Authority will consider other expense items as proposed by the prospective grantee as applicable.

Program Parameters

Total Amount of Grant Fund:	\$50,000.00
Maximum Amount of Each Grant:	\$10,000.00
Grantee Match Requirement:	\$1 for \$1
Grant Funding Requirements:	The following terms shall apply to the funding of any Downtown Relocation Grant: <ul style="list-style-type: none">(i) An executed Grant Agreement, copy of Grantees lease agreement (if applicable), and other supporting documentation requested by SURA must be on file with SURA; and(ii) All invoices/receipts supporting the expenditures for Approved Activities must be presented to and approved by SURA.

Grant Payment Schedule:	The Downtown Relocation Grant funds will be paid to the business owner as long as the business remains open at the agreed upon location and will be paid over time according to the following schedule: <ul style="list-style-type: none">(i) 50% of the Downtown Relocation Grant will be paid, subject to the Grant Funding Requirements above, 30 days after the business is open for business;(ii) 25% of the Downtown Relation Grant will be paid on the first anniversary of the business opening; and(iii) The remaining 25% of the Downtown Relocation Grant will be paid on the second anniversary of the business opening.
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Grant Application Process

The grant application, review and approval process will generally follow the process outlined below.

- ◆ Fill out application and provide all necessary supporting documentation as required by the application. Any applications that are submitted without the necessary documentation will not be considered.
- ◆ At the discretion of the Sterling Urban Renewal Authority, applicant may be requested to present its application to the Sterling Urban Renewal Authority.
- ◆ Sterling Urban Renewal Authority reviews application to determine grant appropriation.
- ◆ Applicant and Sterling Urban Renewal Authority to enter into a Grant Agreement.

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Application

Applicant: _____ Telephone Number: _____

Mailing Address: _____

Address of New Business Location: _____

Address of Old Business Location (if applicable): _____

Property owner (if Applicant is a merchant who leases): _____

Description of Business: _____

Description of Grant Request (include all supporting documentation): _____

Estimated Opening Date of Business: _____

Applicant Signature: _____

Date: _____

Please submit application and supporting documents to:

Sterling Urban Renewal Authority
PO Box 72
Sterling, CO 80751
Attention: Rich O’Connell

Downtown Urban Renewal Area

