

Town of Mayerthorpe

Policy Manual
Section: Economic Development
Policy VIII-002

TITLE: Vitalization Grant Program
POLICY NO.: VIII-002
APPROVAL July 14, 2014
EFFECTIVE DATE: July 14, 2014
AMENDED DATE: November 10, 2014
REVIEW DATE: November 10, 2014
SUPERSEDES POLICY NO.:

POLICY STATEMENT: The Town of Mayerthorpe may have funding available for local businesses located in the Town's commercial districts who wish to vitalize the exterior appearance of their building.

PURPOSE: To establish guidelines for applications to access funding for improvements to the exteriors of commercial businesses and the review and decision-making regarding grant funding.

GENERAL PROVISIONS

The process for providing grant funding will be transparent and open.

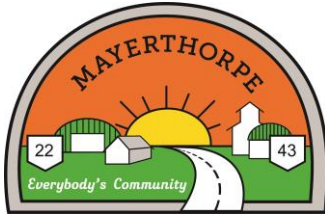
Funding will be provided only within the limits of budgeted amounts approved by Council.

Applications to the Vitalization Grant Program will be considered on a case-by-case basis.

The Economic Development Board will review all applications to the Vitalization Grant Program and recommend allocations to Council for approval.

The Economic Development Board reserves the right to recommend to:

- refuse any application;
- impose conditions of whatever nature or kind that they deem appropriate;
- assess the reasonableness of costs and which costs are eligible under the terms of the program;
- limit financial support based on project benefits and funds available.



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DEFINITIONS:

1. Vitalization: To modernize, update, and enhance storefront façades.
2. Maintenance: The act of maintaining existing storefront(s) ie. repainting or repairing of existing: broken windows, doors, signs, soffit, fascia, eavestroph, decks, walkways, etc.
3. Storefront: Shall mean front side of a store where the main entrance to the store exists.

PRINCIPLES:

1. All submissions must be completed in writing and include all required supplementary documentation, including budget. The Board may request additional information in support of the project.
2. All grants are at the discretion of Town Council and may be refused for any reason. The Board and Council may also impose conditions it thinks appropriate with the granting of the funds.
3. Applicants can receive only one grant from this reserve per calendar year.
4. Refused grant applications are eligible for resubmission in the next calendar year.
5. Funds must be used for enhancement of existing store fronts and cannot be used to fund new projects, with the exception of new signage, or projects that a business would normally be expected to provide (eg. Maintenance, requirements of a development permit, etc.)
6. A maximum of 25% of the total project cost up to a maximum of \$2,500.00 will be granted.
7. Requests for over \$2,500.00 will be considered only if there is a demonstrated special need.
8. Unused grant funds at the end of each year will be added to an Economic Development Reserve Fund.

End of Policy.