



## **MATHEWS COUNTY EDA SMALL BUSINESS INVESTMENT GRANT**

The Mathews County Economic Development Authority (EDA) offers a 50% matching grant up to \$5,000 for exterior improvements to existing businesses in the County.

### **Application Information**

#### **Overview**

Mathews County offers an opportunity to encourage private investment in the County. The Economic Development Authority offers Small Business Investment Grants to encourage existing businesses and commercial property owners to invest in their properties through exterior façade improvements, landscape enhancements, and other capital improvements.

#### **Purpose**

The Economic Development Authority Small Business Investment Grant Program encourages existing business owners and commercial property owners within the County to make capital investments to enhance the vibrancy and character of this area.

The program encourages investment in existing commercial properties to improve the economic vitality of commercial areas from a functional and aesthetic perspective, with the ultimate goal of increasing customer traffic and business revenue. To that end, this grant may be used for improvements that are readily visible from streets and sidewalks and is not intended for routine maintenance or mechanical equipment purchases or replacements.

The Small Business Investment Grant Program is administered by the Mathews County EDA and provides grants for exterior improvements to commercial properties.

#### **Qualified Improvements**

The following exterior improvements are eligible to receive a Small Business Improvement Grant:

- Canopy or awning installation and/or repair, where appropriate
- Decorative fencing (chain-link fencing does not qualify)
- Design and construction costs associated with qualified improvements

- Exterior monument sign for business
- Exterior painting (when associated with a larger rehabilitation effort)
- Hardscape improvements (brick sidewalks, walkways, etc.)
- Landscaping improvements
- Outdoor furniture (benches, tables, etc.)
- Removal/replacement of architecturally inappropriate or incompatible exterior finishes and materials
- Replacement of façade materials
- Replacement of windows, doors, and cornices

### **Grant Details**

A grant from the Mathews County EDA is available for exterior renovations for existing county businesses. The **maximum** grant award per business and property is the lesser of \$5,000 or 50% of the costs of the qualified improvements.

While the applicant may use whichever contractor he or she wishes, the project cost will be determined by the lower of three separate competitive arms-length bids or estimates obtained by the applicant **for each qualified project**. However, for good cause shown by a written determination and finding, the EDA may waive the requirement of arms-length bids or estimates. Grants are made on a first-come, first-served basis, based on the availability of program funds. Program funds are limited.

### **Eligibility & Procedural Guidelines**

1. All fee simple owners of the property must sign the application.
2. Application must include at least three cost estimates for the proposed improvements.
3. Awarded funds will be disbursed to the applicant upon satisfactory completion of the qualified improvement project, approval by the County Planning Department and submission of all receipts for the work performed.
4. Completion of the qualified improvement project must occur within six months of the EDA approval unless an extension is granted by the EDA for just cause.
5. An individual property may qualify for this program multiple times with a maximum grant amount of \$5,000.
  - a. Previous grant recipients may reapply for funding for a different project than previously funded under the Small Business Investment Grant Program five years after receiving funding for their first project. Applicants must submit a new application and meet all eligibility requirements. Grant approval will be subject to the availability of program funds and compliance with program guidelines.

6. Awards are not retroactive. The small business investment grant must be approved before any qualified improvement activity begins.
7. All applicable County regulations must be followed, and approvals must be obtained before the improvement work commences.
8. Prior to the distribution of any grant monies, the following must be paid in full:
  1. Delinquent real property
  2. Fines
  3. License fees
  4. Meals taxes
  5. Personal property, sales
  6. Transient occupancy
  7. Utility charges
  8. Any other amounts owed by the applicant and property owner to the County.
  9. No principal, officer, or manager-employee of the applicant may be a principal, officer, manager employee or investor in the entity employed to perform the services to be funded in whole or in part by the grant.
  10. Grant funds do not cover any taxes for eligible projects. The EDA will reimburse the grant recipient for the eligible pre-tax expenses, deducting taxes from the reimbursable amount as shown on invoices and receipts. Grant recipients are responsible for ensuring that all applicable taxes are paid in full.

### **Publicity & Acknowledgement**

Applicants agree to public recognition for participating in the program. Applicants will allow the EDA to install a sign on the property identifying the project as being affiliated with the Mathews County EDA Small Business Investment Program.

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