



Village of Woodridge

Small Business Grant Program

GUIDELINES

- I. PURPOSE**
- II. ELIGIBLE APPLICANTS**
- III. GRANT AMOUNT AVAILABLE**
- IV. ELIGIBLE IMPROVEMENTS**
- V. INELIGIBLE IMPROVEMENTS**
- VI. GRANT PROCESS**
- VII. GRANT AGREEMENTS**
- VIII. GRANT DETAILS AND REQUIREMENTS**
- IX. QUESTIONS**

I. PURPOSE

The Small Business Grant Program is intended to provide an opportunity for new Woodridge businesses locating in Woodridge shopping centers or for existing businesses looking to expand. All grant funds are provided through the Village's General Fund. The objective of the program is to add new businesses to increase shopping center occupancies and local employment opportunities.

II. ELIGIBLE APPLICANTS

A new business or existing business looking to expand in one of the Village's shopping centers are eligible for the grant program. For those applicants that are looking to expand into a new space, eligible improvements must be for the new space and not their existing business location. Applicants will be eligible for a grant if an application is submitted within 120 days after entering into a lease agreement. Additionally, if the property will be owner occupied, an application must be submitted within 120 days after purchasing the property.

III. GRANT AMOUNT AVAILABLE

50% of eligible improvement construction costs may be reimbursed to the eligible applicant. The grant amount cannot exceed \$25,000 and proof of expenditure is required prior to reimbursement. Additionally, grants for building identification signage may not exceed \$5,000. **Grant amount is capped at \$25,000 per business every three (3) years.**

IV. ELIGIBLE IMPROVEMENTS

- Signage
- Mechanical, electrical or plumbing system improvements
- Building façade improvements visible to the public right-of-way
- Interior renovations that become part of the real estate and remain with the property
- **Fire Suppression systems (as long as there are other qualifying improvements)**

V. INELIGIBLE IMPROVEMENTS

- General interior maintenance/repair (i.e. painting, decorating, carpeting)
- General exterior maintenance/repair (i.e. tuck pointing, painting, replacement in-kind)
- Furnishings or business equipment
- Roof repairs
- Security systems
- Life safety equipment
- Permit fees, legal fees, architectural fees or other consultant fees

VI. GRANT PROCESS

1. Meet with Community Development staff to review application and project (Mandatory).
2. Submit application (form attached) to the Community Development Department, Five Plaza Drive, Woodridge, IL 60517.
3. Application is reviewed by the Village to verify eligibility.
4. Village Grant Agreement, Subject to Approval by the Village Board.
5. Applicant submits building plans for building permit.
6. Development Application reviewed by the Village (if applicable).
7. Commence construction after building permit is issued.
8. Submit documentation of as-built project costs for review (receipts required).
9. Village inspection upon completion of project.
10. Grant reimbursement dispersed after review of paid invoices and verification of agreement compliance.

VII. GRANT AGREEMENTS

Selected applicants will be required to enter into a Grant Agreement with the Village of Woodridge. Grant Agreements must be signed and returned within 30 days of Village Board approval or it will constitute a forfeiture of the grant award.

VIII. GRANT DETAILS AND REQUIREMENTS

- Grants will be awarded on a first come, first served basis.
- Grant Agreements are subject to final approval by the Village Board.
- Any work done before Village approval of the Grant Agreement will be ineligible.
- All projects must be a minimum of \$5,000 to be eligible for the program.
- Applicants cannot owe the Village any outstanding fees to be eligible for the program.
- All improvements must be completed within one year of Village Board approval of the Grant Agreement.

- Grants will be dispersed on a reimbursement basis.
- Copies of paid invoices, statements and other necessary documentation must be submitted to the Village. Only final, actual costs will be reimbursed after final inspection.
- The Village reserves the right to approve the design of the project.
- Improvements must comply with local regulations (i.e. Village Code).
- The Village reserves the right to require repayment of grant amount if the business closes or relocates outside of the Village, as detailed in the Grant Agreement.

IX. QUESTIONS

Please contact the Community Development Department at 630-719-4750 with questions about the Small Business Grant Program.



Village of Woodridge

Small Business Grant Program

APPLICATION

NAME OF APPLICANT(S): _____

ADDRESS OF APPLICANT: _____

EMAIL: _____ TELEPHONE: _____ FAX: _____

ADDRESS OF SUBJECT PROPERTY: _____

PERMANENT INDEX NUMBER (PIN #) OF SUBJECT PROPERTY: _____

PROPOSED IMPROVEMENTS: ATTACH OVERVIEW OF PROPOSED PROJECT

APPLICATION CHECKLIST

The following items must be submitted with your application. Applications will be deemed incomplete and will not be processed if there is missing information.

- ☐ Proof of ownership of the Subject Property, including Warranty Deed, mortgage statement or title insurance document – OR – Proof of Lease
- ☐ Minimum of two detailed cost estimates from licensed contractors (for each component of the project).

Note: Reimbursement will be for material costs only if you complete the project on your own. Receipts will be required with your payment request.

- ☐ Photographs of the area where proposed improvements are to be made.

I/We hereby represent that the information contained in this application and documentation provided is true and correct to the best of my/our knowledge.

Signature of Property Owner(s): _____

Date: _____