



Montrose Economic Development Authority Matching Grant Program

Purpose: The purpose of the Matching Grant Program is to establish a fund to assist building owners with the implementation of the Highway 12 Plan and Design Guidelines which define a vision to enhance the Highway 12 corridor by creating a unique identity for Montrose that promotes community pride and economic development. This is to be accomplished through quality design and architectural guidelines and streetscape and green infrastructure improvements.

Duration: Matching grants may be made under these policies to the extent funds are available, as allocated to the fund by the Montrose Economic Development Authority. This program is available January 1, 2010 through December 31, 2010.

Eligible Applicants: include building owners and tenants of commercial buildings that have been established for one or more years along U.S. Highway 12 in Montrose. Applicants may be individual owners, partnerships, corporations, tenant operators or contract for deed purchasers of property with Montrose, but must provide all documentation of entity status requested on the application form. The applicant's property must be of a conforming use or legal non-conforming use under the Montrose Zoning Ordinance. Matching grants are available to properties within the Commercial Districts which are making visible changes to the facades or exteriors of buildings including parking and landscaping improvements as described in the Montrose Design Guidelines Manual.

Required Match: All applicants must provide matching funds on a minimum 1:1 ratio. Equity or borrowed funds are eligible matches.

Eligible Uses: Grant dollars may be used for improvements to the exterior of buildings including brick replacement and repair, window and door replacement/repair, awnings and signs, exterior steps/entrances, landscaping and parking (as defined in the Design Standard Manual).

Number of Grants: Each applicant is generally eligible for one matching grant per calendar year; however, if grant funds remain available after October 1st, applicants may re-apply for a second project/phase.

Size of Grant: The EDA is offering twelve \$2,500 matching grants for projects with a total cost of \$5,000 or more.

Design Guidelines: All projects must meet the criteria identified in the Montrose Design Guidelines Manual and be approved by the City Council.

Project Commencement: Projects utilizing the matching grant program may not begin prior to approval of the Design review, approval of the matching grant or issuance of a building permit.

Grant Payments: Applicants shall submit a copy of the invoice for the grant related improvement to the City. Grant payments shall be made directly to the contractor or vendor completing the work or supplying the product, following certification or inspection of the approved project by the City in accordance with the Design Guidelines and other city regulations. Under no circumstances will the applicant be directly reimbursed for work done, nor will work completed prior to approval of the application

be allowed to qualify for funds.

Repayment of Loan: The amount of the loan (without interest) will be due and payable to the City of Montrose EDA two (2) years following the distribution of loan funds. If; however, the business to which the loan was granted remains in business in the improved building/site two (2) years following the distribution of loan funds or the applicant transfers ownership to another entity that maintains the business the improved building for at least two years following the distribution of loan funds, the loan shall be forgiven by the Montrose EDA.

Conflict of Interest: The applicant shall submit the name(s) of the owner(s), shareholder(s), partner(s), sole proprietor, corporation member(s) or other person(s) or business(es) with any financial interest in the project and its financing in order to preclude any conflict of interest in the loan review and approval process.

State and Federal Requirements: Applicants shall comply with state and federal requirements associated with the source of this fund. A complete copy of state and federal requirements including but not limited to creation of jobs for low and moderate income individuals, fair housing and equal access, equal opportunity, labor requirements, procurement, conflict of interest, environmental review, flood insurance, wage goals, and government data practices are available at the City offices.

For More Information: Building owners/tenants interested in applying for the EDA matching grant program may contact the City of Montrose at: 763-675-3717 or email Barb Swanson, City Administrator at: bswanson@Montrose-mn.com at: or Economic Development Consultant Joanne Foust at: 952-758-7399 or jfoust@municipaldevelopmentgroup.com.

The matching grant application form may be downloaded from the City's website at: www.montrose-mn.com. Select the "Economic Development" link.