

# Economic Development Master Fund Grant Program

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## Tax Incremental District No. 9



**MENOMONEE FALLS  
DOWNTOWN DISTRICT**  
wheremain&appletonmeet

VILLAGE OF  
**Menomonee  
Falls**

**VILLAGE OF MENOMONEE FALLS  
TAX INCREMENTAL DISTRICT NO. 9  
ECONOMIC DEVELOPMENT MASTER FUND  
GRANT PROGRAM**

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**Introduction**

The Village of Menomonee Falls allocated funds for the Economic Development Master Fund (EDMF) Grant program with the intent to improve properties and enhance the tax base within TID No. 9. Businesses and property owners within the TID No. 9 may be eligible for matching reimbursement grants to assist in financing building and physical site improvements.

The purpose of this document is to explain the EDMF Grant program, provide the criteria utilized to review and approve EDMF Grants, explain the steps involved in the EDMF Grant process, and provide an application form for EDMF Grants.

**Purpose of the Economic Development Master Fund**

The EDMF was established to increase the tax base of TID No. 9 through the retention and expansion of existing businesses, the development of new businesses, and/ or through physical improvements to existing buildings and properties in the district. The EDMF Grant program is designed to encourage business development, while providing for the recapitalization and growth of the program.

**Administration of the EDMF Grant Program**

The monies in the EDMF shall be the property of the CDA and funding decisions relative to EDMF Grant applications shall be made by the CDA; however, the CDA delegates decision making authority for matching grants of \$10,000 or less to the Director of Economic Development and Tourism. Village Staff shall be responsible for the day-to-day administration of the EDMF Grant program, and shall present an annual report to the CDA outlining all EDMF Grants issued in the calendar year.

**Availability of Funds**

Available funding for the EDMF Grant program will be established by the CDA on an annual basis. In those instances where EDMF grant requests exceed available funding, applications will be prioritized based upon the date of receipt of all requested application materials, the community benefit, and the amount of private sector leverage that is included in the project. When deemed appropriate by the CDA, as determined by it in the exercise of its sole discretion, the amount of EDMF monies contributed to each project may be reduced in order to facilitate as many grant requests as possible.

**Project Eligibility Determination**

The CDA has the role of determining whether or not a project is ultimately eligible for EDMF funding, but delegates this role to the Director of Economic Development and Tourism when the matching grant is \$10,000 or less.

**CDA Use of Funds**

Notwithstanding any other terms of this plan, subsequent to the termination of TID No. 9, funds in the EDMF may be used by the CDA for projects within the Village in accordance with the terms of this EDMF and which are otherwise eligible for CDA assistance without regard to the TID No. 9 area boundaries.

## **VILLAGE OF MENOMONEE FALLS ECONOMIC DEVELOPMENT MASTER FUND GRANT CRITERIA**

### Eligible Applicants

Eligible applicants for the EDMF grant program are business establishments or property owners located in TID No. 9 willing to invest in qualified physical building and site improvements.

### EDMF Grant Program Standards and Policies

The following standards and policies will be utilized in the EDMF Grant program:

1. **Funding Limits:** The EDMF grant program is limited to a maximum amount of \$20,000 per property, per year. The CDA, at its discretion, may waive these funding limits as outlined in the CDA bylaws.
2. **Private Sector Funding Match:** The EDMF grant program requires a minimum 50 percent match from the private sector. A minimum of one dollar of private sector investment is required for every dollar of CDA investment. Private sector investment is defined as financing from a private sector lending institution and cash equity that is contributed to the project by the applicant. In addition, all private sector dollars must be obtained from a non-public source and no public funds of any type may be counted towards leveraged private investment.
3. **Reimbursement Grant:** All EDMF Grant monies are distributed as a reimbursement. Except as otherwise specifically provided by the CDA in its sole discretion, the grant funds are released after project completion and inspection to ensure the project was carried out according to the approved site/building plans and application. The applicant must have official documentation of all grant eligible costs.
4. **Project Completion:** Following the issuance of an EDMF Grant, all monies must be spent on the grant funded project, or returned to the CDA.
5. **Community Benefits:** Applicants must demonstrate tax base enhancement to be eligible for funding. In particular:
  - a) EDMF Grant monies contributed to a project must not exceed 30 percent of the existing fair market value of the property as reported by the Village Assessor or an appraiser acceptable to the CDA.
  - b) The funding activity must conform with the TID No. 9 Project Plan, the Village of Menomonee Falls Master Plan, and all supporting policy documents;
  - c) The project shall not damage designated Village landmarks, or public infrastructure; and
  - d) The project shall comply with all applicable policies, rules, codes, regulations, and statutes of the Village and State.
6. **Eligible Activities:** Activities eligible for funding through the EDMF Grant program include:
  - a) Physical façade improvements, which include, but are not limited to:
    - 1) Repair and/ or replacement of the building's materials and decorative details which are deteriorating or missing.
    - 2) Cleaning of exterior building surfaces.
    - 3) Tuck pointing and masonry repair.

- 4) Painting.
- 5) Repair, replacement or addition of entrances, doors, display windows, transoms, or second story windows.
- 6) Removal, repair and/ or replacement of existing signs and awnings
- 7) New signs and awnings.
- 8) Permanent exterior lighting.
- 9) Landscaping improvements and planters.
- b) Site work which includes, but is not limited to parking lot enhancements, site landscaping, permanent exterior lighting, and site signage.
- c) Minor demolition and reconstruction work as deemed necessary to accomplish the desired improvements.
- d) Grants to finance design services on completed projects related to exterior remodeling or restoration projects in TID No. 9.

7. Ineligible Activities: Activities not eligible for funding through the EDMF Grant program include, but are not limited to:

- a) Purchasing equity in private businesses.
- b) Subsidizing interest payments on existing loans.
- c) Refinancing loans made by other lenders or investors.
- d) Contributing equity required of borrowers participating in other loan programs.
- e) Financing deposits in interest-bearing accounts, certificates of deposit, and other cash investments.
- f) Work on a façade not visible from a public street or public alley.
- g) Work done before approval of an Application Agreement for the EDMF Grant program.
- h) Purchase of property.
- i) Construction of a new building.
- j) Moveable equipment.
- k) Inventory.
- l) Working capital.

8. Administration and Reporting

- a) The CDA shall review an annual report outlining the approved grants and the monies awarded.
- b) The authorized signatories for the CDA bank account shall be the Chairperson of the CDA, the Vice-Chair of the CDA, and the Village Clerk.
- c) Two authorized CDA bank account signatures shall be required for each check written against the EDMF account. At least one signature shall be that of an authorized CDA member.

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**VILLAGE OF MENOMONEE FALLS  
ECONOMIC DEVELOPMENT MASTER FUND  
GRANT APPLICATION PROCESS**

1. An official application and the supporting documents containing all information requested on the application and in the EDMF program description shall be submitted to the Village Director of Economic Development and Tourism by the Owner or Applicant.
2. Village Staff reviews the application based on the EDMF Grant Criteria and policies set forth in this document. Village Staff shall inform the applicant of any deficiencies, and allow the application to be amended if necessary.
3. Upon receipt of a complete application, the application and a staff recommendation shall be forwarded to the CDA or Director of Economic Development and Tourism for consideration.
4. The CDA or Director of Economic Development and Tourism shall act to approve or deny the EDMF Grant based on the EDMF Grant Criteria and policies set forth in this document.
5. The Village Architectural Control Board (ACB) acts on any modification(s) if required in the Menomonee Falls Zoning Code.
6. Work is completed in conformance with all conditions of the CDA and ACB (if required).
7. Village Staff determines if the project is consistent with the approval of the CDA, and ACB (if required). The issuance of the EDMF Grant shall only be authorized after Village Staff determines the project is consistent with all submissions and approvals associated with the grant request.

For additional information about the Village of Menomonee Falls Economic Development Master Fund program, please contact Matt Carran at (262) 532-4252.

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### **APPLICANT INFORMATION**

Date of Application: \_\_\_\_\_  
Name of Applicant: \_\_\_\_\_  
Subject Property Address: \_\_\_\_\_

### **PROPERTY OWNER INFORMATION**

Property Owner Name: \_\_\_\_\_

As the legal owner of the EDMF Grant Program subject property, I hereby grant authorization and/or agree to complete the improvements and perform the obligations related to the projects or programs described on this application. I agree to pay the costs and any legal expenses, as defined in the Village of Menomonee Falls Economic Development Master Fund Plan, should a grant be approved by the Village of Menomonee Falls Community Development Authority.

Property Owner Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

### **DESCRIPTION OF PROPOSED IMPROVEMENTS, PROJECTS AND PROGRAMS** (Please attach additional sheets as needed) \_\_\_\_\_

\_\_\_\_\_

### **DESCRIPTION OF THE COMMUNITY BENEFIT OF THE PROPOSED PROJECT** (Please attach additional sheets as needed) \_\_\_\_\_

\_\_\_\_\_

Plans attached:  Yes  No  N/A

Total Project Cost Estimate (attach documentation): \$ \_\_\_\_\_

### **CONTRACTOR INFORMATION**

Contractor Proposal #1: \_\_\_\_\_  
 Estimate Attached  Amount \$ \_\_\_\_\_

Contractor Proposal #2: \_\_\_\_\_  
 Estimate Attached  Amount \$ \_\_\_\_\_

Contractor Proposal #3: \_\_\_\_\_  
 Estimate Attached  Amount \$ \_\_\_\_\_

### **VILLAGE ACTION**

Approved: \_\_\_\_\_  
Date: \_\_\_\_\_

### **CDA ACTION**

Approved: \_\_\_\_\_  
Date: \_\_\_\_\_