



**2021**

**Business Economic Incentive  
Program Grant**

Community Development Department  
27 Riverside Road  
Riverside, IL 60546  
Ph: 708.447.1241  
Email: [sabt@riverside.il.us](mailto:sabt@riverside.il.us)

## Program Purpose and Overview

The Village of Riverside 2021 Business Economic Incentive Program is designed to support existing Riverside businesses in their operations during the COVID-19 pandemic, and/or to better position themselves to operate and succeed following the pandemic. Reimbursement grants are provided to businesses in recognition of the positive impact to the Village's economy the success of our businesses can have.

The Village will budget funds for the program for 2021. The Business Economic Incentive Program will be coordinated by the Community Development Department in conjunction with the Economic Development Commission. Applicants seeking funding for projects are eligible for a grant in the form of a reimbursement of up to 50% of the total project cost. The program budget is \$8,000.

## Eligibility

Projects that have already been started or completed before Village approval are not eligible for reimbursement through this program.

### Applicants:

- Existing retail, food service or personal service establishment located within the B2 Central Business District or B1 Commercial District
- Applicant must **not** be in default to the Village regarding payments for water/sewer charges, special taxes, assessments, parking or other citations or judgements or any other taxes or fees due or unpaid by the applicant to the Village.

### Eligible Projects:

- Signage
- Outdoor dining areas or outdoor dining improvements
- COVID-19 safety improvements
- Online presence improvements (i.e. websites, online ordering/payment, social media sites, etc.)
- Other projects contributing to the viability and continued success of the business during the COVID-19 pandemic and post COVID-19 pandemic.

*\*Ineligible projects include cleaning supplies, personnel costs, utility expenses and other general operation expenses.\**

## Evaluation Criteria

Staff and the Economic Development Commission will evaluate Applications on the following criteria:

- Total project budget
- Location within the B1 Zoning District or B2 Central Business District
- Whether the project will allow the business to operate during the COVID-19 pandemic
- Whether the project will better position the business to operate and succeed during the COVID-19 pandemic and post pandemic
- Aesthetic impact (location of improvement, magnitude of improvement)
- Consistency with the CMAP Central Business District Plan recommendations or Business District Plans (these include creating a lively, active downtown, providing a mixture of amenities and business for residents and visitors, creating an inviting comfortable street and sidewalk

environment to support economic activity, promoting retail/commercial growth, creating and retaining jobs, etc.)

- Demonstrated financial capability of applicant
- Funding availability/feasibility

## **Application and Approval Process**

Applications will be considered in order of submission until the funds have been obligated. The first round of applications will be due by **January 15, 2021**. If funds are still available after this first round, the applications will be reviewed in order of submission on a bi-monthly basis.

- If you are interested in the program, the Village recommends scheduling a pre-application meeting with the Community Development Director to discuss the program and ask questions.
- Fill out the attached application and submit along with the required documentation outlined in the application form.
- If the application is approved by the Economic Development Commission and Village Manager, an Incentive Agreement will need to be entered into.
- Obtain Planning and Zoning Commission or Preservation Commission approvals if required.
- Obtain building permits if required.

## **Rebate Process**

- Projects must be completed within 180 days of the execution of the Incentive Agreement. Funds will not be released until the project is completed and any required final inspections have passed.
- Applicant must submit a letter indicating the completion of the project, the total cost expenditures for the project and requesting the Rebate.
- Applicant must submit all invoices detailing the specific tasks completed in accordance with the approved project.
- Applicant must submit proof of payment for all invoices for all expenditures associated with the project.
- Applicant must provide two (2) color photographs taken of the project after completion.
- Completed W-9 Form.
- Other such documentation as may be requested by the Village.



## 2021 BUSINESS ECONOMIC INCENTIVE PROGRAM APPLICATION

Village of Riverside | 27 Riverside Rd. Riverside, IL 60546 | P: 708 - 447-2700 | F: 708 - 447 - 2704

*I/We, the undersigned, hereby make application under and by virtue of the Ordinances of the Village of Riverside for the Business Economic Incentive Program.*

### BUSINESS OWNER INFORMATION

|                      |                   |
|----------------------|-------------------|
| Business owner name: | Business name:    |
| Home address:        | Business address: |
| Home phone:          | Business phone:   |
| Email/fax:           | Email/fax:        |

### PROPOSED FAÇADE IMPROVEMENTS (check all that apply)

- Signage
- Outdoor dining areas/improvements
- Other (please specify below)
- COVID-19 safety improvements
- Online presence improvements

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### DESCRIBE THE SCOPE & PURPOSE OF THE WORK

*Please describe the project and how it meets the various criteria. Please feel free to attach additional pages.*

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Preliminary cost estimate:

Village's grant amount:

**SUBMISSION REQUIREMENTS**

- A) Completed application form;
- B) Description of the proposed project and how it meets the goals and objectives of Riverside’s plans and will positively impact the viability and continued success of the business;
- C) Copies of estimate(s) for each aspect of the proposed project;
- D) Two color photographs of the property as is (if exterior work is proposed);
- E) Illustration/design of proposed work to be completed (if applicable);
- F) Identification of any approvals obtained or needed from the Preservation or Planning and Zoning Commission if applicable.

**STATEMENT OF UNDERSTANDING**

- A) I agree to comply with the guidelines and procedures of the Village of Riverside 2021 Business Economic Incentive Program.
- B) I understand that I must submit detailed cost documentation, copies of bids, contracts, invoices, receipts, and contractor’s final waivers of lien upon completion of the approved project.
- C) I understand that work completed *before* an Incentive Agreement is approved by the Village Manager is not eligible for a grant.
- D) I understand that the Business Economic Incentive Program reimbursement grants are subject to taxation and that the Village is not required to report the amount and recipient of said grants to the Internal Revenue Service.

Signature of applicant: \_\_\_\_\_ Printed name: \_\_\_\_\_ Date: \_\_\_\_\_

**FOR OFFICE USE**

Received: \_\_\_\_\_

Reviewed: \_\_\_\_\_

Inspection: \_\_\_\_\_

Issued: \_\_\_\_\_