

## 2021 BUSINESS IMPROVEMENT GRANT (BIG)

### Requirements & Information

**Due to limited funds this year, project must be started within 4 months of grant approval. If the project is not started funds will be released to the next business on the waitlist.**

#### Applicants must be:

- ┆ A commercial licensed business in Thornton for at least 12 months, with a current commercial lease agreement (minimum of 1 year commitment) or commercial property ownership in the City of Thornton. (Exclusions: non-profits, marijuana businesses, residential living facilities and religious institutions.)
- ┆ Located in non-residential zoning designations and not on public property.
- ┆ In compliance with all City taxes, licensing, and applicable laws and ordinances.
- ┆ A licensed business in Thornton for at least 12 months.

\*\*\*In emergency circumstances, a waiver to a grant requirement may be considered on a case-by-case basis.

\*\*\*Home-based businesses are eligible to apply for up to \$1,000 in matching marketing grant funds.

#### Applicants are responsible for:

- 1) Submitting a completed application form and detailed project description, responding to the Program Scoring Rubric.
- 2) Providing a copy of a signed commercial lease to include the dates of commitment.
- 3) Providing 2 bids for each major component of the project.
- 4) Ensuring Sales and Use Tax, Permit, and Design Review Fees are included in bids to be included in the BIG funding reimbursement calculation.
- 5) If applicant is a tenant, and improvements are made to the building, or large equipment will be located into the space, an approval letter to make changes from the property owner/ manager is required.
- 6) Providing "before" photos of each major component of the project.
- 7) Receiving grant approval before project is started or equipment is purchased.
- 8) Providing a signed W-9 Form [www.irs.gov/pub/irs-pdf/fw9.pdf](http://www.irs.gov/pub/irs-pdf/fw9.pdf).
- 9) Obtaining all necessary permits, inspections and approvals by the City of Thornton.

#### Application submittal process:

- 1) **Applications are accepted January 1, 2021 through July 30<sup>th</sup>, 2021.** Grants will be accepted on a first-come first-serve basis until funding is gone.
- 2) All applications will be considered for approval according to how well the project meets the criteria listed on the Program Scoring Rubric (some applications may be denied).
- 3) Applications can be submitted online at [www.businessinthornton.net](http://www.businessinthornton.net).
- 4) The application will be reviewed by the following departments: Economic Development, Building Division, Development Engineering, Planning Division and Sales and Use Tax.
- 5) The Thornton Business Advisory Commission will review applications monthly, and make a final decision on all applications, to include final award amounts.
- 6) The Office of Economic Development will notify the applicant of grant approval or denial. If approved, notification of award amount, permits and regulatory requirements will also be provided.

**Reimbursement checklist: The following must be complete by the project deadline - December 10, 2021. (No extensions allowed.)**

- ┆ Ensure ALL required work is **permitted, inspected, and approved** by the City of Thornton.
- ┆ Project must be **paid in full** including the difference, if any, between the approved grant amount and total project costs.
- ┆ Provide "after" photographs of your completed projects.
- ┆ All receipts, photographs, and other documentation indicating project completion must be submitted to the Office of Economic Development, at one time after the project is complete.
- ┆ For marketing, a copy, picture or other documentation of the final advertisement must be submitted..

**(All bids, invoices, receipts, photos and required documents must be compiled into one orderly submission.)**

#### Maximum reimbursement amounts:

- 1) BIG funding allows for a maximum of \$20,000 every 5 years.
- 2) Reimbursement amounts will be based off of the lowest bid received.
- 3) Signage grants will be reimbursed at a maximum amount of \$10,000.
- 4) Exterior grants require no match funds for the first \$3,500 of a project. A 50/50 match is required for the remaining balance (maximum of \$20,000).
- 5) Interior and Equipment grants require a 50/50 match up to a maximum amount of \$20,000.
- 6) Marketing grants require a 50/50 match up to a maximum of \$1,000.
- 7) We encourage you to hire Thornton contractors and will reimburse at 60% of the bid if a Thornton contractor is hired. A Thornton contractor's bid must be within \$1,000 of the lowest bid received. For a list of Thornton contractors, go to: <http://www.cityofthornton.net/government/citydevelopment/Pages/contractors.aspx>.

For a list of Frequently Asked Questions visit [www.businessinthornton.com](http://www.businessinthornton.com) under **Local Business Support**. For questions contact Alliance Business Assistance Center 720.674.3547 or [thealliancebusinesscenter.com](http://thealliancebusinesscenter.com)