

Town of Superior Business Grant Information & Requirements

Program Description

The Town of Superior Business Grant assists small business owners with starting, relocating, or expanding their business in the Town of Superior. The Town Board understands the challenges and financial limitations small business owners face when opening a business.

The Business Grant can assist with exterior and/or interior improvements, cost of permitting, licensing and regulatory fees, relocation costs, equipment, furniture and fixture purchases, marketing (maximum marketing grant award is \$1,000 with a 50/50 match) and signage.

This program will reimburse pre-approved eligible expenses, up to the amount of the grant awarded. The business/strategic plan and application must be reviewed and approved by the grant review committee before an award letter will be issued.

Requirements

1. Applicants must be:
 - Opening a new or existing commercial business with a physical location in the Town of Superior.
 - In compliance with all government fees and taxes, licensing, and applicable laws and ordinances.
 - **INELIGIBLE FOR THE GRANT:** Non-profits, liquor stores, religious institutions, and residential living facilities.
2. An Applicant is eligible for the Business Grant funding up to a lifetime max of \$10,000 per location.
3. Applicants are responsible for:
 - Filling out all application documentation **COMPLETELY**. An incomplete application may result in the dismissal of the application.
 - Determining the Scope of Work for each project.
 - Determining the qualifications of the vendors.
 - Submitting a summary of the planned projects and purchases to be made.
 - Paying the difference, if any, between the approved grant amount and total project costs.
 - Ensuring that all work is permitted and inspected properly. Some inspections may need to be performed during the actual work, rather than afterward. You can speak to the Building Department for more information on permits and inspections.
 - Collecting and compiling invoices, receipts, and photos for one submission in an orderly manner.
 - Providing a current Business Plan, if in business less than 2 years, or a Strategic Plan, if in business longer than 2 years. Assistance is available through a no-cost consultation with the

Small Business Development Center. Your Business Plan or Strategic Plan must be completed, submitted, and approved before funds will be reserved.

- Complying with all city taxes, licensing, and applicable laws and ordinances.
- Obtaining a Superior Business License and final Certificate of Occupancy from the Town of Superior before funding will be disbursed.

Funding and Eligible Expenses

1. The maximum amount is \$10,000.
 - If used for marketing, the maximum grant award is \$1,000 with a 50/50 match.
 - This is a lifetime maximum—if the applicant needs less than \$10,000, they may reapply in the future to receive the remaining available reimbursement. (For example, if a business receives \$3,000, they may apply in future years with a maximum of \$7,000.) Once a business receives \$10,000, they are no longer eligible to apply for this grant.
2. Taxes and Fees: The town is required by federal tax law to report to the IRS any grant money awarded to a business above \$600 as income. Sales and Use Tax, Permit, and Design Review Fees will be charged, as applicable.
3. Eligible projects: must be for exterior and/or interior improvements, cost of permitting, licensing and regulatory fees, relocation costs, equipment, furniture and fixture purchases, marketing (maximum marketing grant award is \$1,000 with a 50/50 match) and signage. Improvements may include but are not limited to the following:
 - ADA accessibility improvements
 - Awnings, canopies, patios
 - Doors, roofs, and windows
 - Energy Efficiency, recycling, water efficiency etc.
 - Exterior lighting
 - Facades, gutters, downspouts
 - Fire sprinkler or alarm system improvements
 - First month of rent
 - Furniture, fixtures, and equipment
 - Irrigation system
 - Landscaping and fencing
 - Licensing and permitting fees
 - Marketing materials and ad placement
 - Painting and masonry cleaning
 - Parking lots and sidewalks
 - Signage

Application Submittal Process

1. Application, current Business or Strategic Plan, and business W-9 may be submitted online (preferred), dropped off, sent via mail or email.
 - See website link, email, and office address in contact section.
2. The application and business plan will be evaluated by the Economic Development Manager and approved by the Town Manager according to the Business Grant Scoresheet.
3. If funding is used for marketing purposes, the Economic Development Manager must approve all marketing samples for grant funding to be reimbursed.
4. The Economic Development Manager will notify the applicant if they have been approved or denied grant funding within 30 days of receiving the application. If approved, the applicant will be advised of:
 - Approved grant funding amount
 - Business Plan / Strategic Plan change recommendations or approval

- Permits and other regulatory requirements
- 5. The applicant will then work directly with Sales and Use Tax, Planning, Building, and Development Engineering division representatives to coordinate all licenses, permits, inspections, and other required elements of all project work.
 - The Economic Development Manager can assist with navigating this process.
- 6. Reimbursement will occur once all approved project work is complete and paid for. Applicant must submit an itemized statement of expenses and paid invoices/receipts along with after photos, a copy of the Certificate of Occupancy, Business License, and applicant's W-9.

Application Checklist

These documents must be submitted by the applicant when applying for the Town of Superior Business Grant:

- Application form
- A current Business Plan, if in business less than 2 years
- Strategic Plan, if in business longer than 2 years
- Business' W-9

Reimbursement Requirements

To receive the reimbursement funds, the Applicant must:

- Obtain final approval from the appropriate Town department on all work requiring a permit and inspection.
- Have been issued a Business License and Certificate of Occupancy.
- Pay for the work of the vendor prior to submitting for reimbursement.
- Submit an itemized list of your receipts and invoices, including date of purchase, name of vendor, description of project or purchase, and amount. Attach all supporting project documentation including receipts (i.e. proof of payment), lien waivers, and "after" photographs, indicating project completeness to the Economic Development Manager.

Contact Information

For additional information or to submit the application, please contact Jill Mendoza, Economic Development Manager.

- Phone: (303) 499-3675 ext. 141.
- Email: jillm@superiorcolorado.gov.
- Office: 124 E. Coal Creek Drive; Superior, CO 80027

Town of Superior Business Grant Application

Owner Contact Information

Legal Business Name:

Doing Business As:

Current Physical Business Address:

Mailing Address:

Business Owner Name:

Applicant Phone:

Applicant Email:

Project Information

Location:

How many square feet of commercial space are you leasing:

Lease expiration date:

Scope of project:

Grant amount requested:

New Construction, Estimated Building Valuation (core & shell only):

Tenant Finish, Estimated Tenant Finish Cost (excluding furniture, fixtures, & equipment):

Project will: Occupy existing space Construct new space

Project is: Expansion Relocation New Business

Determination Date for Project Location:

Desired Anticipation Date, Project Commencement:

Project Completion:

Other Locations Under Consideration:

Received Financial Incentives or Offers from any other Potential Locations? Yes No

Company Profile

Company's Core Products/Services:

General Company Background/History:

Company Website:

Primary Reason to Seek New Location/Relocation:

Secretary of State ID Number:

Superior Business License Number:

Employee & Payroll Information

Current Number of Employees (or at Move-In if New):

Projected Number of Employees within First Five (5) Years of Operation:

Total Annual Payroll (without Benefits) at Move-in:

Total Annual Payroll (without Benefits) at Five (5) Years:

Average Job Salary per Year:

Sales & Use Tax Projections

(Retail/Commercial Businesses) Gross Retail Sales Projections for First Year of Operation:

(Retail/Commercial Businesses) Gross Retail Sales Projections for First Five Years, per Year:

(All Businesses) Purchases Subject to Consumer Use Tax for First Year of Operation:

(All Businesses) Purchases Subject to Consumer Use Tax for First Five Years, per Year:

Acknowledgements/Signature

Please check each statement acknowledging that you have read and affirm the information you have submitted within this application is true and accurate to the best of your knowledge.

- Business meets Program Eligibility and Criteria
- I certify that I am authorized to sign this application as or on behalf of the Applicant. I agree to assist the Town of Superior in verifying any of the information contained in this application from any available source as requested.

By entering my name and title below, I am electronically signing my application.