

Business Restoration ~ Funding Criteria

Osakis Economic Development Authority (EDA)
Business Storefront Restoration Grant Program

ELIGIBLE IMPROVEMENTS: Store front improvements are the priority of this program, however, any visual exterior improvements that enhance the downtown may be considered. The Osakis EDA reserves the right to limit improvements to the storefront based upon the availability of funds and total visual impact of the proposed improvements. Applicants are limited to one per business every seven years.

1. Business must submit the following to the design committee:

- Written proposal
- Site drawing and Elevation drawing
- Contractors bid
- Proposed start and finish dates

All applications will be reviewed by the full EDA Board at their regular meetings on the 4th Monday of every month. Application materials should be submitted to City Offices not later than the 3rd Monday of each month in order to be considered at that months meeting. After approval by the EDA, a local building permit must be obtained and all local building codes and inspections must be adhered to.

2. Business is encouraged to use local licensed contractors and material suppliers, if at all possible.
3. Funding will be up to **50% of the project with a \$2,500 maximum grant** per business from the Osakis Economic Development Authority.
4. Any changes in the business proposal must be re-approved by the EDA.
5. Completion deadline is 90 days after construction has started.
6. The funding will be distributed by the City, at the direction of the Economic Development Authority board only after:
 - a. All guidelines are met
 - b. Correct bills are provided and approved
 - c. Project is 100% complete
7. This will be an ongoing program as long as funds are available.

I have read and understand what is expected of me. I understand that if I don't follow the guidelines, that I will not be eligible for the grant. (Don't start construction before you have approved copy of your grant.)

Applicant Name

Date

Approved by the Osakis EDA this _____ day of _____, 200____.

Osakis EDA President, _____

Date

Approved at Osakis EDA meeting - 7/26/04