

City of Superior – Economic Development Fund

Small Business Grant Program

Approved by City Council March 2, 2021

Program Description: The City of Superior has established a Small Business Grant Program (SBGP) for qualifying local business owners and entrepreneurs within the City of Superior. The City will provide a grant based on a sliding scale of 25-50% of the total eligible project costs. Funding is capped at \$25,000 per grant and the business owner is required to contribute a minimum of 10% equity towards the project. The grant is offered on a first come first served basis until the allotted funding for that year is depleted. Each grant application is subject to approval from the SBGP Design Committee and final approval from the Common Council. Previous recipients of a Small Business grant must wait three-years from the date of grant disbursement before they are eligible to apply again.

Grant Amount Based on Project Costs

Total Project Costs	City Grant (%)	City Grant Amount	Grantee Minimum Contribution (10%)
0-\$20,000	50%	0-\$10,000	0-\$2,000
\$20,001-\$30,000	47%	\$9,400-\$14,100	\$2,000-\$3,000
\$30,001-\$40,000	44%	\$13,200-\$17,600	\$3,000-\$4,000
\$40,001-\$50,000	41%	\$16,400-\$20,500	\$4,000-\$5,000
\$50,001-\$60,000	38%	\$19,000-\$22,800	\$5,000-\$6,000
\$60,001-\$70,000	35%	\$21,000-\$24,500	\$6,000-\$7,000
\$70,001-\$80,000	32%	\$22,400-\$25,000	\$7,000-\$8,000
\$80,001-\$90,000	29%	\$23,200-\$25,000	\$8,000-\$9,000
\$90,001-\$100,000	25%	\$22,500-\$25,000	\$9,000-\$10,000
>\$100,000	N/A	\$25,000	10% of project cost or \$25,000, whichever is less

Qualifying Businesses

- Must have a commercial storefront or “brick & mortar” location
- Non-profits directly related to money generating food service or retail organizations
- Non-profit arts & entertainment organizations

Eligible uses include, but are not limited to:

- Façade treatments
- Building Improvements
- Energy Efficiency Improvements
- Selected Commercial Kitchen Equipment (minimum value of \$1,500 or more per appliance)
- Furnishings (booths, tables, chairs, etc.)
- Signage

- Other uses considered on a case-by-case basis

Property acquisition as an eligible use of grant funds

- Applicant must prove that property purchase would not be feasible without the assistance of this City grant
- Grant must be applied for and approved prior to closing
- Grant funds can only be used to purchase property and may not be used on property improvements
- Grantee would be eligible to apply for another small business grant three years after the closing date

Grant Process:

1. Contact the Planning & Development Department to determine if your project is eligible and to obtain a grant application prior to entering into a contract or beginning work.
2. Return the completed application, detailed project description including a sources and uses budget, proof of financing and a W9. If the project includes building improvements, detailed construction plans need to be included and work needs to be completed by a licensed Wisconsin contractor. If any portion of the project is over \$25,000, applicant is required to get additional bids for those items.
3. The Planning Department will schedule a meeting with the SBGP Design Committee for application review.
4. The SBGP Design Committee will provide their recommendations to the Common Council which will have final say on the approval of the grant.
5. The applicant will be notified by a letter or email on the final decision. If approved, applicant will need to enter into a Development Agreement to receive the grant award.
6. Project work may begin upon approval of the grant application. It is the responsibility of the Business/property owner to obtain any/all required building permits prior to beginning work on applicable projects.
7. All changes to the project plan must come back to the Planning Director and at their discretion be referred back to the SBGP Design Committee for approval and if necessary the Common Council. Failure to do so will cancel the grant.

Grant Award:

1. 50% of the grant may be awarded at the beginning of the project at the request of the applicant.
2. Applicant is to provide invoices and/or proof of expenditures for all approved qualifying expenses for which the grant was awarded.
3. A Certificate of Completion will be issued at the completion of the project, along with the grant award.