

Superior Business Improvement District
MATCHING SIGN GRANT

Description:

The BID has established a Matching Sign Grant for BID Property/Business owners who are restoring, replacing or creating new signs on their properties. Property owners and or business owners located within the boundaries of the BID are eligible. (See map) The purpose of the grant is to encourage signs within the BID that are coherent and successful for the property of business owner through the BID. The BID will award a matching grant of up to \$1,000.00 for each building or business. This grant is offered on a first come first served basis until funding is depleted. The grant will be funded from the BID's Operating Budget with funds identified each year if the budget will allow.

Instructions:

1. Contact the BID Office for a BID Matching Sign Grant application, letter of agreement and guidelines prior to entering into a contract or beginning work.
2. Return the completed application and letter of agreement, and sign design with costs to the BID Office. .
3. The BID will schedule a meeting with the BID Design Committee for review.
4. The BID Design Committee and Board of Directors will approve or deny the grant..
5. The applicant will be notified by a letter or email on the decision of the BID Board and Design Committee.
6. The applicant has the right to appeal if the application is denied. The BID Board of Directors and the Design Committee will be the review panel.
7. Sign work may begin upon approval of the Sign Design.
8. All changes to the Sign Design must come back to the BID Design Committee for approval. Failure to do so will cancel the grant.

Grant Award:

1. The BID Design Committee and the Executive Director will review the completed project. .
2. The applicant will provide invoices with a W9 to the BID Office.
3. The BID will reimburse the applicant one half of the eligible project costs up to 1,000.00.

Penalties:

If the property or business is closed or sold within three years of the awarding of the grant, the following penalties will apply:

Year One	Full repayment of grant
Year Two	Two Thirds repayment of grant
Year Three	One third repayment of grant

All funds collected under the penalties will be returned to the BID Operating Budget.

