



GROW Supplemental Program Guidelines

(Approved by Economic Development Commission on November 29, 2018)

Context

The City of Greenwood Economic Development Commission (EDC) established the “GROW Supplemental Program” in December 2018 (the “Program”) to aid businesses within downtown Greenwood to install or improve attractive commercial signs and features. Following the City of Greenwood’s capital investment in the downtown façade improvement program (“GROW”), the Program is designed to further accelerate private investment along key corridors in the City’s historical core and economic development facility.

Programmatic Consideration

The EDC will utilize the following factors to prioritize potential investments within the Program. Projects will receive higher consideration that:

- Upgrade the aesthetic appeal of a significant building (i.e.. located at a prominent location and/or impactfully defines a view-scape);
- Create or expand business opportunities;
- Promote retail foot traffic; and
- Promote job creation/retention.

Geographic Area

Eligible projects must be located:

- Within the corridor study performed by Rundell Ernstberger Associates. This includes:
 - Madison Avenue (from Main Street to County Line Road)
 - Main Street (From U.S. 31 to Graham Road)

Eligible Improvements

Only commercial sign improvements to non-residential properties will be eligible for incentives. Eligible improvements include, but are not necessarily limited to:

- Installment of Signage
- Improvement of existing signage
- Decorative lighting

Financial Incentives

- An applicant may receive a one-for-one matching grant totaling no more than \$2,500 in public investment
- To be considered for the grant, a minimum private investment must be no less than \$1,000.00

- Applicants may only receive one grant, per parcel, per year

Applicant Requirements

Applicants must submit:

- A short narrative outlining the nature and impact of the proposed project
- Detailed cost estimates of work by input (labor, materials, etc.) and project components
- Confirmation that mortgage, property insurance, property tax payments, sanitation and stormwater fees are current and in good standing
- Photographs of existing project site conditions
- Sketches or conceptual drawings of signage improvements that will be funded by the program
- Evidence demonstrating Applicant's ability to fund Applicant's share of project cost
- Ability to complete the project within 2 months of an executed project agreement

Award Process

- Applicants shall submit project applications to the Greenwood Community Development Corporation ("GCDC")
- Projects will be reviewed for eligibility and completeness by the GCDC Secretary and Legal Department
- Once deemed eligible, the projects will be submitted to the GCDC for consideration to place on the GCDC's regular agenda for its public meeting
- If the GCDC approves, the applicant will be required to enter into a Project Agreement with the GCDC, invite quotes from at least three (3) contractors known to deal in the class of work proposed to be done, and contract with the lowest responsive and responsible bidder
- The EDC's grant funds will be disbursed upon completion of the Project work
- Applicants with projects that are deemed ineligible by staff or that receive an unfavorable recommendation will receive written notice via U.S. Mail