

Guidelines

- Grant awards are no more than 10% of project cost, with a maximum grant amount of \$5,000
- Documentation of purchase/project completion is required prior to reimbursement
- Businesses may not apply more than once a year per project, and may not receive more than \$5,000 maximum for all projects combined within the current year.
- Reimbursement is only valid for costs expended within the year of application; Expenditures exceeding allowable amount will not be carried forward
- Projects must meet the city's building permit requirements
- Capital Project Grants are awarded as funding allows; Qualified applications received by the deadline will be scored by a committee based on adherence to project criteria and overall positive impact to the business

Process

- Return fully completed application to the Economic Development Department by the application deadline; Application must include a project budget with qualified estimates for improvement projects or equipment purchases. Applications without a budget will not be considered
- Applicant will be notified of project approval within three weeks of application deadline
- Upon completion of project, submit all project related receipts, invoices and supporting payment documentation by November 30th
- Schedule an on-site project inspection with staff
- Await approval and reimbursement, usually 2-4 weeks

SMALL BUSINESS CAPITAL PROJECT GRANT

The Small Business Capital Projects Grant program provides one-time, project related, financial assistance on a reimbursement basis, to encourage the growth and retention of existing Westminster businesses.

**APPLICATION DEADLINE:
JULY 1, 2020**

4800 W. 92nd Avenue
Westminster, CO 80031
P: 303-658-2108 F: 303-706-3922
ecodevo@cityofwestminster.us
www.westminstereconomicdevelopment.org



REQUIREMENTS & ELIGIBILITY

SMALL BUSINESS CAPITAL PROJECT GRANT APPLICATION

APPLICATION DEADLINE: July 1, 2020

Business Eligibility

- Must have 50 or fewer employees
- Must be an existing business (>1 year) and have an active Westminster business license
- New businesses may be considered for approval with an active Westminster business license and submittal of a current business plan
- Must have a project that qualifies as a real property improvement or tangible property purchase; Operating costs are not eligible for reimbursement

Project Criteria

Real property improvements: A permanent addition to, or betterment of, real property that enhances the capital value.

- Exterior improvements: roofing, siding, parking resurfacing, and fence replacement
- Interior improvements: flooring, mechanical, electrical, plumbing upgrades, accessibility improvements, and related design and contractor fees

Tangible property purchases: Depreciable assets purchased for direct and sole use by the business which have an estimated useful life of three years or more.

- Furniture and fixtures
- Equipment (computers, appliances, specialized manufacturing machinery)
- Accessories required for equipment operation will be considered with proof of relevance and inclusion in budget

For questions, contact the
Economic Development Department at
303-658-2108 or ecodevo@cityofwestminster.us

Business Name: _____
Business Address: _____
City, State, Zip: _____
Contact Person: _____ Title: _____
Contact Phone: _____ Email: _____

Westminster Business License #: _____ Number of Employees _____
Application Questions: (attach additional pages if necessary)
Description of project: _____

How will this project positively impact your business? _____

Total Estimated Project Cost: _____ **Project Budget Attached:** Yes
Grant Amount Requested: _____ **Estimated Project Completion Date:** _____

Applicant Signature: _____ **Date:** _____
I attest that the information stated above is correct and that the project is complete and in compliance with all City codes and regulations.

For Office Use Only
Date Received: _____ Application Approved: Y N Approval Date: _____ Amount Approved: _____
Project Completion Date: _____ Project Verified: _____ Amount Paid: _____ Date Paid: _____