

East Peoria MicroGrant Façade Improvement Pilot Program

Introduction

The purpose of the East Peoria MicroGrant pilot program is to enhance the attractiveness of the core commercial area of the City. It's designed to encourage locally-based entrepreneurs and property owners willing to enhance their business.

The East Peoria MicroGrant pilot program is funded through the proceeds realized from eligible New Markets Tax Credits projects within its new downtown area as well as other targeted areas throughout the City.

The East Peoria MicroGrant pilot program is administered by the City of East Peoria Planning and Community Development Department and encourages local investment.

Eligibility

To qualify for the East Peoria MicroGrant, applicants must:

- Be a for-profit business owner.
- Have a business plan.
- Be legally capable of entering into a binding contract.
- Have a current or proposed business location in East Peoria, IL. Specifically, this pilot is focused on the 100 block of East Washington and McKinley and is limited to buildings which face these streets.
- Be current on business/personal taxes, student loans and child support payments.
- Have a proposed project that enhances the appearance of the building.

Eligible uses for loan funds may include:

- Awnings
- Ornamental lighting
- Decorative signage
- All items listed above are to be compliant with the City's Four Corners Overlay District Plan

The East Peoria MicroGrant pilot program will not consider proposals for property acquisition, major property renovation (interior or exterior) or operational funding.

Application

East Peoria MicroGrant applications are available through the East Peoria Planning and Community Development Department at www.CityofEastPeoria.com or 309-698-4717. Applications are reviewed upon submission of a completed application and all necessary documentation.

To apply:

Applicants should complete and submit an East Peoria MicroGrant Application.

Review

Submissions will be reviewed by department staff and members of the City Council. The following criteria will be used to evaluate proposals:

- Aesthetics – How much does the project improve the appearance of the subject building?
- Likelihood of Success - How feasible is the project in terms of time, budget requests, and available resources?
- Grants are for a 50-50 match up to projects totaling \$5,000. Projects in excess of this amount will only receive \$2,500 in matching funds.
- All funds to be paid as a reimbursement upon satisfactory of the project's complete. However, all projects must receive prior approval from the City prior to commencement.
- All applications will be on a first come, first serve basis. Funds for this program are very limited and the pilot project is only designed to fund at least 10 projects.
- 1 project per building faced on one of the qualifying streets.

East Peoria MicroGrant Application

Applicant Name:

Applicant Title: Business Name:

Address:

Phone Number:

Email Address:

Project Title:

Contact Person:

Please answer the following questions in an attached document:

#1. Project Description: Describe the proposed project.

#2. Project Objectives. List the specific objectives for the project.

#3. Project Action Plan. List the steps needed to complete the project.

#4. Project Budget. Provide a detailed budget for the project including all sources.

#5. Project Timeline. Describe your project timeline including when the project will begin and when it will end.

Submit your completed application to:

MicroGrant Pilot Program

City of East Peoria

Planning and Community Development Department

100 South Main Street

East Peoria IL 61611

(309) 698-4719 fax

tylivingston@cityofeastpeoria.com