



2016 Business Grant Program

The Town of Silverthorne's ability to provide quality municipal services and infrastructure to the Silverthorne community is directly related to the economic success of the local business community. In order to assist the Town in meeting goals outlined in the Town's Economic Development Element, the Town offers the Silverthorne Business Grant Program. This two-track program, introduced in 2012, provides grants to businesses via a competitive application review process.

Track 1: The Town will consider providing **Site Enhancement Grants** to businesses that wish to install traditional site improvements such as facade improvements, landscaping, lighting and other architectural upgrades. *(See page two for details)*

Track 2: The Town will also consider **Economic Development Grants** to businesses that undertake capital investments (excluding working capital) that bring one or more of the following to Silverthorne:

- Addition of jobs to the local economy
- A unique amenity
- A regional draw
- Addition of vitality to the Town Core or other commercial district
- Diversification to the Town's the economic base

(See page three for details)

Grants will be awarded in amounts up to \$10,000; however, applications in excess of \$10,000 may be considered for projects that provide exceptional benefit. Grant requests which include matching funds from a business will generally be given preference in the review process as the Town values a shared investment in economic development projects. The Silverthorne Town Council has allocated \$40,000 to fund the Silverthorne Business Grant Program in 2016.

The 2016 Silverthorne Business Grant Program Application Deadline is 5:00 p.m. Friday, February 19, 2016. Applications are available at www.silverthorne.org and Town Hall, 601 Center Circle, Silverthorne, CO 80498. Applicants are encouraged to review their proposed projects with Town staff prior to application submission to gain an understanding of any Town codes that may be relevant to a particular project. Completed applications can be emailed to edac@silverthorne.org, mailed to Silverthorne Business Grant Program, PO Box 1309, Silverthorne CO, 80498, or hand delivered to Town Hall.

Representatives from the Silverthorne Economic Development Advisory Committee (EDAC) will review all grant applications and provide funding recommendations to the Silverthorne Town Council for final determination. Grant awards will be announced no later than March 31, 2016. If you have questions regarding the Silverthorne Business Grant Program, please contact the Town Manager's Office at 970-262-7305.



Site Enhancement Grants:

Site enhancement Grants are provided to improve the appearance of individual businesses, which helps to provide an improved image for the Town's business community as a whole.



Guidelines

- 1) Site Enhancement Grant preference will be given to site improvements that provide the most significant visual improvement over current conditions as seen from public streets and trails.
- 2) All properties located in commercially zoned areas are eligible to apply. (Applicants must be in good standing with Town. Properties with outstanding code violations, delinquent sales taxes, or expired business licenses are not eligible to apply.)
- 3) Proposed site improvements must meet all current Town codes.
- 4) Site plan modification fees will be waived for approved grant improvements. The applicant is responsible for obtaining all building and other required permits before any project work commences.
- 5) Eligible improvements include, but are not limited to:
 - Architectural Enhancements
 - Lighting
 - Landscaping and Parking Area Improvements
 - Signage
- 6) Grant funds will be provided to a business upon completion of their project. Upon completion of the grant project a business must provide copies of all paid invoices, including copies of cancelled checks and/or credit card receipts to receive grant funds. Funding timing may be adjusted, for instance 50% up front and 50% upon completion, if specific project constraints warrant.
- 7) Grants are available to owner or tenant (if tenant applies, a minimum of two years must be remaining on lease, or an option to renew current lease, and written landowner permission must be provided.)
- 8) All businesses must receive grant approval prior to beginning improvements to be eligible to receive grant funding.
- 9) Site improvement work must be completed within six months of approval, or an extension must be requested.
- 10) Projects selected for grant funding may be featured in Town promotional materials.



Economic Development Grants:

Economic Development grants are designed to provide funding for businesses that make capital investments which assist the Town in meeting overall Economic Development goals including:



- Addition of jobs to the local economy
- Providing a unique amenity to the community
- Providing a regional customer draw
- Addition of vitality to the Town Core or other commercial district
- Diversification of the Town's the economic base

Guidelines

- 1) Economic Development Grant preference will be given to grant applications that most clearly demonstrate capital investments which are directly linked to the addition of jobs in Silverthorne.
- 2) All businesses located in commercially zoned areas are eligible to apply. (Applicants must be in good standing with Town. Properties with outstanding code violations, delinquent sales taxes, or expired business licenses are not eligible to apply.)
- 3) Proposed capital investments must meet all current Town codes. Site plan modification fees will be waived for approved grant improvements. The applicant is responsible for obtaining all building and other required permits before any project work commences.
- 4) Eligible uses of Economic Development Grants include, but are not limited to, new construction of building/fixed assets and building expansion.
- 5) Grant funds will be provided to a business upon completion of their project. Upon completion of the grant project a business must provide copies of all paid invoices, including copies of cancelled checks and/or credit card receipts to receive grant funds. Funding timing may be adjusted, for instance 50% up front and 50% upon completion, if specific project constraints warrant.
- 6) Grants are available to owner or tenant (if tenant, a minimum of two years must be remaining on lease, or an option to renew current lease, and written landowner permission must be provided.)
- 7) All businesses must receive grant approval prior to making capital investments to be eligible to receive grant funding.
- 8) Capital Investments must be completed within 6 months of approval, or an extension must be requested.
- 9) Projects selected for grant funding may be used in Town promotional materials.