

# Streamwood Development Assistance Program

The Village of Streamwood encourages and supports business expansion with grants up to \$25,000 depending on the scope of the business project. The purpose of the program is to encourage businesses and property owners to invest in their properties and promote revitalization of the Village's commercial development.

Funds for this program are allocated on a first-come, first-served basis each fiscal year until funds are depleted or the program is terminated.

Priority will be given to business projects that enhance the Village's overall business climate per specific criteria outlined below.

## Assistance

The business assistance grant program will provide a grant up to a maximum of \$25,000 for sales tax producing uses, including retail establishments and restaurants, located in non-residential zoning districts. Grants will be distributed on a reimbursement basis once projects are substantially completed.

Building owners or lessees (who produce written consent from the building owner for all proposed improvements) are eligible to apply. The program applies to eligible properties Village-wide. Home based businesses are not eligible.

A minimum of \$1,500 in eligible improvements must be included for the application to be considered. The amount of funding granted shall not exceed 50% of the estimated cost, based on the lowest cost estimate provided. Each application will be reviewed on a case-by-case basis. All improvements must conform to the Village's regulations including, but not limited to, the Zoning Ordinance and Building Codes. Please note that the Village of Streamwood's municipal code is available online at <https://codelibrary.amlegal.com/codes/streamwoodil/latest/overview>.

Individual properties or tenant spaces will be eligible for grants, regardless of who the current owner or tenant may be, once every two Fiscal Years. The Village of Streamwood uses a calendar year budget (January-December).

## Targeted Businesses

Priority will be given to those businesses generating sales tax for the Village as defined by those offering a service, merchandise, or food and beverage services to the public, the sale or providing of which is subject to sales tax ("Retail sales"), and from which the revenue derived constitutes the majority of the revenue of the business. Examples of eligible businesses include, but are not limited to, retail stores, restaurants, grocery, or specialty food stores.

Priority will additionally be given to projects that will create new job opportunities as a result of the project.

Only businesses located in non-residential zoned areas are eligible to participate in this program. New businesses or existing businesses wishing to expand and/or upgrade are encouraged to participate.

### **Eligible Projects Include:**

- Façade Renovations
- Interior Buildouts and/or Rehabilitation
- Windows or Doors
- Signs or Awnings
- Outdoor Dining Areas
- Code-Required Landscaping Improvements
- ADA Compliance
- Improvements in Energy Efficiency
- Lighting
- Code-Compliance Related Items

### **Ineligible Projects Include:**

- Working Capital
- Equipment/Inventory Acquisition
- Routine Maintenance of Existing Assets
- Debt Refinancing
- Consultant, Legal, or Permit Fees

### **Approval Process for Successful Grant Applications**

Schedule a pre-application meeting with Streamwood Community Development Team. Contact Jeff Harris at (630) 736-3829 or [jharris@streamwood.org](mailto:jharris@streamwood.org).

Submit a complete application. Three (3) cost estimates are required for each eligible improvement to be considered.

Staff reviews application and presents it to the Community and Economic Development Commission, which reviews the application and makes a recommendation to the Village Board.

Village Board approval or denial.

Following approval of grants, all applicable permits and licenses must be obtained per the Village Code. All work must begin within six months of the grant being awarded and be completed within twelve months.

Grant recipients shall provide a request for reimbursement and submit required documentation for the work completed. Once work is completed in accordance with approved plans and inspected by Village staff, the Village will reimburse the approved funds. Required documentation shall consist of receipts, copies of both sides of cancelled checks, credit card statements or bank accounts from which materials were purchased and contractors paid, and waivers of lien.

### **Standards By Which An Application Will Be Evaluated**

Is the use a sales tax generating business or restaurant.

Is the property located in a non-residential zoning district.

Are the proposed improvements eligible per the Program's guidelines.

Has the applicant secured the funding/capital to complete the project.

Jobs anticipated to be created or retained as a result of the new business or expansion.

The amount that the project demonstrates a significant improvement over the existing situation including the reoccupation of vacant buildings or spaces within commercial

buildings.

The extent to which the project will improve the aesthetics of the property.

That the project will enhance Streamwood's appeal to new businesses and visitors and add value to the Village.

If the applicant is a military veteran, a minority-owned, or a woman-owned business.

The Village of Streamwood supports local businesses and contractors and encourages applicants to purchase materials and services locally. Consideration will be given to the extent to which materials are purchased and local contractors are engaged in the project or provided with an opportunity to compete for participation in the project.

# Streamwood Development Assistance Program Application

## Applicant Information:

Applicant Name(s): \_\_\_\_\_

Applicant Address: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Primary Contact for the Project: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Applicant is or will be (check all that apply):  Tenant  Property Owner

Number of Years in Business: \_\_\_\_\_ Number of Years in Streamwood: \_\_\_\_\_

Contact Name and Information for Applicant's Agent or Architect (if any):  
\_\_\_\_\_

(Note: if applicant is a tenant, attach a letter from the property owner granting permission for project)

## Property Information:

Property Address/Location: \_\_\_\_\_

This Property is (check all that apply):  Retail  Restaurant  Office  Other

(if other please explain): \_\_\_\_\_

Number of Businesses On-site: \_\_\_\_\_

Name(s) of Other Businesses On-site: \_\_\_\_\_

Size of Building (dimensions or total square feet): \_\_\_\_\_

Stories in the building: \_\_\_\_\_ Parking spaces on the property: \_\_\_\_\_

Last Real Estate Taxes Paid: \_\_\_\_\_

Property Tax Index Number(s) (PIN): \_\_\_\_\_

## Project Information:

Total Anticipated Project Cost: \$ \_\_\_\_\_

Amount of Funding Being Requested: \$ \_\_\_\_\_

Estimated Project Completion Date: \_\_\_\_\_

Project Scope: Describe and identify all exterior/interior improvements proposed  
(use additional paper to fully describe the proposed project)

## Business Plan:

For new business ventures, please include a two- to five-page business plan.

## Required Attachments:

Plans, materials lists, contractor estimates, project scope description, and any other applicable documentation to the project.

**Application Statement (Read and Sign Below)**

I hereby make application to participate in the Streamwood Development Assistance (SDA) program. In making this application I understand that the purpose of SDA is to help encourage and leverage private investment in the Village’s business community and help my business bring an underperforming property into more productive use.

I understand that prior to commencing any work, the Village must first approve both my participation and the proposed scope of work for the project. Applicants must meet with Community Development staff prior to paying for improvements to review how much, if any, the Village may reimburse for the project.

I understand that all improvements made through the help of SDA must be in accordance with all Village plans and codes. Moreover, as a condition of approval, I understand the Village may require changes to the scope of work I am proposing. I further understand that any work started or completed prior to approval of the project and my participation in the SDA program is not eligible for reimbursement.

In making this application, I understand that the SDA program is competitive, funds are limited, and selection for participation is at the sole discretion of the Village of Streamwood. I understand that the Village will review my application and at the Village’s discretion may reject or approve my participation in the program. I recognize that a project that enhances the Village’s business climate by returning an underutilized property into economic productivity, increases local employment opportunities and includes a larger percentage of private investment than public stands a greater chance of being funded by the Village.

I also understand that if selected for this program, the Village will establish a maximum grant award for the project.

I further acknowledge that SDA operates as a rebate program and, therefore, if selected for participation, Village funds will be disbursed to me at the conclusion of the work, after submittals by me of copies of all bills and satisfactory evidence of their payment, either by lien waivers or bills stamped “Paid” by all contractors. I understand that the actual rebate amount will be calculated at some percentage as recommended by staff in relation to the documented actual costs by me for eligible expenses to complete the agreed upon improvements, up to the maximum grant amount awarded by the Village for the project.

By signing this application, I hereby acknowledge that I have read the above statement and understand these important features about the SDA Program.

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Applicant Signature

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Date



**Return this completed application with attachments to:  
Jeff Harris, Community Development Director  
Village of Streamwood  
301 E. Irving Park Road  
Streamwood, IL 60107**