Sign Forgivable Loan Program

City of Wauwatosa
Development Department
7725 W North Avenue
Wauwatosa, WI 53213
(414) 479-3520

APPLICANT INFORMATION

Name:	
Phone:	
E-Mail:	

FOR OFFICE USE ONLY

Application Date:
Approval Date:
Amount:

PROPERTY OWNER INFORMATION

Name:	Years Owned:	
Address:	Phone:	
City:	State:	Zip:
Owner's Signature (if not applicant):		

BUSINESS AND / OR PROJECT INFORMATION

Name of Business:	
Business/Project Owner's Name:	
Address:	Phone:
Type of Business:	

PROPOSED IMPROVEMENTS

Description/Location of Sign Improvements:
Estimated Cost of Improvements:

Check appropriately:

☐ I own the property in consideration ☐ I lease the property in consideration

I have read the Sign Forgivable Loan Program Eligibility Requirements and Guidelines. I understand that if the proposal is approved, I will make the above improvements to the property within the specified time allowed.

APPLICANT'S SIGNATURE:

⇨ **DATE:**

Program Guidelines

The Sign Forgivable Loan Program is designed to assist properties located in the Village Business Improvement District, East Tosa commercial district, and other commercial districts in the City with sign purchase and installation.

- The property shall be held in ownership or lease by the Borrower for a minimum of five (5) years or the Borrower shall remit the forgivable loan funds to the CDA in the following proportion:

Year 0-1: 100% of eligible loan funds
Year 1-2: 80% of eligible loan funds
Year 2-3: 60% of eligible loan funds
Year 3-4: 40% of eligible loan funds
Year 4-5: 20% of eligible loan funds

Eligibility Requirements

Please check each box to indicate acceptance of the eligibility requirement. Work that does not comply with the eligibility requirements is subject to reduction or retraction of award.

- ☐ All work must be done on a street facing side of an existing building.
- ☐ All work must be done on the exterior of the building and result in a publicly visible improvement.
- ☐ Only work begun ***after*** approval by the Community Development Authority (CDA) is eligible for funding.
- ☐ All work must receive approval from the City's Design Review Board prior to application review.
- ☐ Project Cost must exceed $500 to be considered for funding.
- ☐ Routine maintenance such as painting and lighting must be part of a larger sign renovation project.

Ineligible Properties

The following types of property are not eligible for the Façade Program:

Tax delinquent property

Property whose owner has any other tax delinquent property

Property in litigation

Property in condemnation or receivership

Property owned by religious groups

Property owned by 501(c)3 nonprofit organizations on which taxes are not being paid

Properties, on which taxes are being paid, but have nonprofit use, such as schools, charities, clubs or organizations, etc.

Exclusively residential buildings

Daycare Centers

National Franchises or Retail Chain Stores

Funeral Homes

Program Guidelines

Application Review

Staff will determine if the submitted application package is sufficiently complete to review and will draft a recommendation to the Community Development Authority (CDA).

The CDA meets once a month. The application package is expected at least two weeks before the meeting date.

The CDA will review the application and determine the amount of project funding. In making the determination, the CDA will consider the following factors and may give priority to projects that meet the following criteria:

Is the project in a historic district or is it in an individually eligible historic building?

Will the project positively contribute to the City's assisted redevelopment effort?

Will the project ameliorate a blighting influence?

Will the business/project occupy a vacant commercial space?

Will the grant result in an improvement that would not be made otherwise?

Will the business retain and/or create jobs?

Required Materials for Application

Applications must be complete and include enough documentation to illustrate the visual impact of the project and its costs. ***Failure to provide required information will delay the review process****. The items submitted should include:*

- ☐ **A completed application form**
- ☐ **Application Fee of $25**
- ☐ **Written consent from property owner giving permission to conduct sign improvements.**
- ☐ **Color photographs of existing conditions**
- ☐ Any other documentation necessary to illustrate the visual impact of the proposed project completion schedule.
- ☐ ***Submit two competitive proposals from licensed and bonded contractors***. These proposals should give detailed information about the work to be done, the costs, and the project completion schedule. Any contractor that has submitted a competitive detailed estimate may be used. ***Contractors cannot be changed unless new proposals have been submitted to the CDA.***
- ☐ Owners or merchants who are licensed or bonded contractors may perform work on their own properties or businesses, but must furnish at least one proposal other than their own.
- ☐ Owners and merchants may perform work on their own buildings; however, they will not be reimbursed for their time while acting as contractor and/or installing material. **Material costs and labor of employees are reimbursable; however, documentation must be produced for the number of hours worked on the project by the employees and the rate of pay of the employees'.**

Program Guidelines

Award Reimbursement

Reimbursement shall be limited to no more than 50% of the total cost of eligible improvements, not to exceed $1,000 per building. All necessary government approvals, building permits, and taxes are not eligible items for reimbursement.

The CDA reserves the right to refuse reimbursements in whole or in part for applicants and businesses that:

- Do not conform to the Design Review Board approval.
- ***Do not comply with all City zoning, permitting, licensing and other relevant requirements.***
- ***Do not conform to the proposals submitted with the application and authorized by the CDA.***
- Do not complete the project within 1 year. Since the CDA cannot reserve funds indefinitely, the grant may be subject to cancellation if not completed or significant progress hasn't been made by the completion date. ***Request for extensions will be considered only if made in writing and progress towards completion has been demonstrated.***

Staff will inspect work to ensure that it complies with the approved plans. ***Any changes to the approved plan will require a written request from the applicant and approval by the CDA in order to retain the funding.***

Required Documents for Reimbursement

Reimbursement can be expected in approximately **three (3) to six (6) weeks** after all of the following documentation has been submitted

- Copies of all paid invoices, canceled checks, and or bank statements for all of the sign work covered by grant. These must equal at least the required matching amount plus the amount of the signage grant. The invoices must be marked paid, signed, and dated by the contractors. ***Cash payments are not allowed.***
- Lien waivers (cannot be substituted for canceled checks or bank statements).
- Color photographs of completed project.

I have read and agree to comply with the Sign Forgivable Loan Program Eligibility Requirements and Guidelines. I understand that if the proposal is approved, I will make the above improvements to the property within the specified time allowed.

APPLICANT'S SIGNATURE: