

**DOWNTOWN OSHKOSH  
BUSINESS IMPROVEMENT DISTRICT**

**RECRUITMENT FUND  
GRANT  
APPLICATION**

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**NOTE: THIS APPLICATION MAY BE DOWNLOADED OR OBTAINED FROM THE  
OSHKOSH CHAMBER OF COMMERCE OFFICE. IN EITHER CASE, A  
REPRESENTATIVE OF THE OSHKOSH CHAMBER OF COMMERCE SHOULD BE  
CONTACTED BEFORE STARTING THE APPLICATION PROCESS.**

**THE RECRUITMENT FUND GRANT APPLICATION CHECK SHEET (Page 2) MUST  
BE COMPLETED BEFORE THE APPLICATION IS SUBMITTED**

## RECRUITMENT FUND GRANT APPLICATION CHECK SHEET

(Note: This completed check sheet must be submitted with each application. No incomplete applications will be accepted)

THE FOLLOWING INFORMATION IS REQUIRED FOR ALL APPLICATIONS!

	Initial in one column only	
	Complete	N/A
1. Application Form (signed and dated) (Pages 3-4)	_____	_____
2. Business Description (Page 9)	_____	_____
3. Project Description (Page 9)	_____	_____
4. Letter of Financial Commitment (Page 9)	_____	_____
5. Equity Investment (Page 9)	_____	_____
6. Financial History for Existing Companies (Page 10)	_____	_____
7. Financial Projections (Page 10)	_____	_____
8. Current Business Plan (Page 10)	_____	_____
9. Federal/State/Local Requirements (Page 10)	_____	_____

Date Received \_\_\_\_\_  
(For Office Use Only)

**Downtown Oshkosh  
Business Improvement District**

**RECRUITMENT FUND  
GRANT APPLICATION**

Legal Name of Business/Applicant: \_\_\_\_\_

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

Type of Business: \_\_\_\_\_ Date Established: \_\_\_\_\_

Chief Executive Officer: \_\_\_\_\_

# of Existing Employees: \_\_\_\_\_ Tax I.D. or EIN # \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Proposed Project: \_\_\_\_\_

Amount Requested: \_\_\_\_\_ Date Required: \_\_\_\_\_

Jobs to be Created and/or Retained: \_\_\_\_\_

Uses of Funds	Sources of Funds			Total
	<u>RFG</u>	<u>Bank/RLF Loan</u>	<u>Owner's Equity</u>	
1. Leasehold Improvements				
2. Signage				
3. Fixtures				
4. Inventory/Equipment (max 25% of grant)				
<b>Total</b>				

**PRIVATE FINANCING**

Institution

Name: \_\_\_\_\_

Contact

Person: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

**LEGAL INFORMATION**

1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings?

Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, please provide the details as a separate exhibit.

2. Are you or your business involved in any pending lawsuits?

Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, please provide the details as a separate exhibit.

3. Does your business, its owners or majority stockholders own or have a controlling interest in other businesses?

Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, please provide their names and relationship with your company along with a current balance sheet and operating statement for each as a separate exhibit.

Name of Business \_\_\_\_\_

Relationship to Applicant: \_\_\_\_\_

4. Do you buy from, sell to, or use the services of any other concern in which someone in your company has a significant financial interest?

Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, please provide the details as a separate exhibit.

As an authorized representative of the organization listed above, I hereby certify that the information listed above and attached to this application is true and accurate and I am aware that any false information or intended omissions may subject me to civil or criminal penalties for filing of false public records and/or forfeiture of any loan funds approved through this program.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

## **DOWNTOWN OSHKOSH BUSINESS IMPROVEMENT DISTRICT RECRUITMENT FUND PURPOSE**

The purpose of the Recruitment Fund is to promote economic development in the Downtown Oshkosh Business Improvement District (BID) of the City of Oshkosh by attracting new business or relocating businesses to within the BID. Such purposes are declared to be a public purpose for which both public and private funds may be expended. Through the Recruitment Fund, the BID will provide grants tailored to meet the needs of qualified individuals for eligible projects. The guidelines provided are intended to be used in the general structuring of economic development projects. The objectives of the Fund are to:

- A. Stimulate commercial business growth and expansion in the Business Improvement District.
- B. Diversify the Business Improvement District's economic base.
- C. Attract financially and managerially sound new business and capital to the Business Improvement District.
- D. Support start-up businesses in the Business Improvement District which will enhance the entrepreneurial climate in Oshkosh.
- E. Assist in targeted recruitment efforts to prospects from outside of the Oshkosh area.
- F. Stimulate private sector investment in long-lived physical plant and equipment to increase productivity, create new employment opportunities, and increase the tax base in the Business Improvement District.
- G. Assist in the overall Downtown revitalization process and enhance the architectural identity found within this district.

**Note: The Recruitment Fund Grant is intended to promote either new business or substantial expansion in the Business Improvement District. Activities that are eligible for a new business may not be deemed eligible for existing businesses. For example, new signage for a new business is eligible for funding while the purchase of a new sign for an existing business is not eligible.**

## **DOWNTOWN OSHKOSH BUSINESS IMPROVEMENT DISTRICT RECRUITMENT FUND GRANT APPLICATION**

### **1. PROGRAM FUNDING**

- a. The Fund will contain funds designated by the Downtown Oshkosh Business Improvement Board (BID) and approved by the Oshkosh Common Council during the annual budget process. The Fund will provide grant funds for commercial development activities in the Downtown Oshkosh BID.
- b. Applicants of the Recruitment Grant Fund may ask for up to \$5,000 in assistance.
- c. Applicants are encouraged to use Downtown Oshkosh BID & Oshkosh area contractors.

### **2. ELIGIBLE AREA**

- a. The activity financed must be in the area designated "Downtown Oshkosh Business Improvement District". See attached map for designated area.

### **3. ELIGIBLE APPLICANTS**

- a. Applications must be submitted by the Chief Executive Officer of the business.
- b. Applicants may only apply 1 time per business; Tax ID/EIN # would be needed to show a separate business.
- c. Applicants must be a newly formed business or existing business re-locating into the Business Improvement District.
- d. Applicants who currently operate their business within the BID who did NOT previously receive any Recruitment Fund Grant dollars and are re-locating to another space within the BID WOULD be eligible to apply.
- d. Applicants shall not be disqualified based on age, race, religion, color, handicap, sex, physical condition, development disability as defined in s.51.01(5), sexual orientation or national origin.

### **4. ELIGIBLE ACTIVITIES - LESSEES**

Program grant funds may include the following activities:

- a. Leasehold Improvements
  - a. Ex.) Build-out, Drop Ceiling, etc.
- b. Fixtures- Permanent; becomes a part of the building
  - a. Ex.) Lighting, Built-In Book Shelves, etc.
- c. Signage
  - a. Ex.) Outdoor window, building, awning signage

- d. Acquisition of inventory / Purchase of equipment (25% of grant amount)

5. INELIGIBLE BUSINESSES

Program grant funds shall not be available for the following businesses:

- a. Development companies
- b. Real estate investment companies
- c. Other businesses not serving the interests of downtown Oshkosh
- d. Businesses located outside of the Business Improvement District

6. MINIMUM REQUIREMENTS

To be eligible for funding, the proposed project must meet all of the following minimum requirements:

- a. Ratio of Fund dollars. The applicant must leverage a minimum of three dollars of private funds for every one dollar of funds requested.

Grant \$	\$ Needed	Total \$
1,000	3,000	4,000
2,000	6,000	8,000
3,000	9,000	12,000
4,000	12,000	16,000
5,000 (max)	15,000	20,000

- b. Financial Feasibility and Business Viability. The applicant must demonstrate that the proposed project is viable and the business will have the economic ability to succeed.
- c. Lease Location. Activities financed under the Program must be located within the Downtown Oshkosh Business Improvement District as defined in section 2a.
- d. Compliance with Applicable Laws. Applicants shall comply with all applicable local, state and federal laws and codes.
- e. Applicant Contribution. Applicants must contribute at least 10% cash equity into the total amount of the project.
- g. Project Completion. Due to the nature of the Recruitment Grant Fund, applicants shall agree that the project for which the grant was awarded shall be completed within six (6) months of the grant date.

7. REPAYMENT

The Recruitment Grant Fund may require repayment as follows:

- a. Full amount: due if business fails to operate one year from the official date of opening.
- b. 50% of grant: due if the business operates more than one year, but less than two years from the official date of opening.

- c. No repayment required if business operates two or more years from the official date of opening.
- d. Copies of the first two year's financials should be provided to the fund.

## 8. APPLICATION PROCEDURES

Before submitting an application, the applicant shall discuss the Program with the Oshkosh Business Improvement District. The Oshkosh Business Improvement District shall provide the applicant with the appropriate application forms and shall assist the applicant, as necessary, in completing the application. All financial information shall be kept confidential.

### a. TIMING

Applications may be submitted at any time during the calendar year, but must be received BEFORE your official open date.

### b. PRIORITY

Applications will be evaluated in the order received. Priority shall be placed on projects which emphasize:

1. Impact on downtown Oshkosh
2. Leverage of private funds
3. Availability of recruitment grant funds
4. Other factors as deemed appropriate

### c. FINAL GRANT DECISION

Each completed application will be reviewed by the Recruitment Fund Grant Committee and submitted to the BID Board for action. The Recruitment Fund Grant Committee will make a decision within 30 calendar days after receipt of a completed application. A rejected application may be resubmitted, provided it is revised in accordance with the Recruitment Fund Grant Committee's recommendation and fund dollars are still available. Decisions of the BID Board shall be final.

### d. GRANT PROCEDURE

Following BID Board approval the grant will be awarded upon receipts received showing the 3-1 ratio is met. Accepted receipts/invoices can only date back 60 days of the application received date. These receipts/invoices must clearly state the expenditure, date of purchase, and must be marked paid in full.



## RECRUITMENT FUND GRANT PACKAGE

Applicants shall submit a grant request package. The following information is suggested materials/documents to include:

1. Application. A completed application form, as provided by the Oshkosh Business Improvement District
2. Business Description. A written description of the business, including the following:
  - a. A brief history of the existing or proposed business, including when it started or is to start, type of operation, legal structure, union status, markets and products.
  - b. Key customers and clients.
  - c. A brief personal resume of each principal associated with the business, including number of years' experience, educational background, and personal involvement in proposed business. Please include résumés of local management, if applicable.
  - d. Projected job creation/retention including titles, pay range, and benefits offered.
  - e. A copy of the businesses Articles of Incorporation/Organization
3. Project Description. Explain how the company plans to use the requested funds. Example: a narrative of the project's scope and overall fit within the downtown. Submit drawings and other supportive material, if applicable.
4. Letters of Financial Commitment. All funds committed to the project must be evidenced by letters of commitment from borrowers and/or lenders. The applicant will meet with the lenders to discuss the project. The lender will perform a detailed evaluation of project feasibility and creditworthiness of the borrower
5. Equity Investment
  - a. Provide personal financial statements of the principal(s) in the business not older than 90 days for each person having 20% or greater ownership interest.
  - b. Identify those assets of the business and its principals that are already pledged as security in the business and elsewhere, the creditor who holds the collateral, and those assets which are being pledged to the proposed project.
  - c. Amount of personal/business funds committed to the proposed project.
  - d. 3 years of your most recent personal tax returns.
6. Financial History for Existing Companies

Provide three years of financial history which should consist of at least review quality financial statements (balance sheets and income statements) prepared in accordance with GAAP.

## 7. Financial Projections

Three year financial projections must be compiled in accordance with GAAP and include a discussion of all significant assumptions. Furthermore:

- a. There must be monthly cash flow statements for the first year.
- b. Officers' compensation must be separately identified.
- c. A separate schedule of debt service showing principal and interest payments for all debts to be carried must be provided.
- d. The statements should be based on the assumption that the business will receive the requested grant/loan.

## 8. Current Business Plan

Provide a Business Plan which describes the firm by its type, legal organization, ownership, management, stage of development, place in the market, objectives, marketing strategy, place in the industry, agreements with other businesses, financing and capital requirements. The business plan should include:

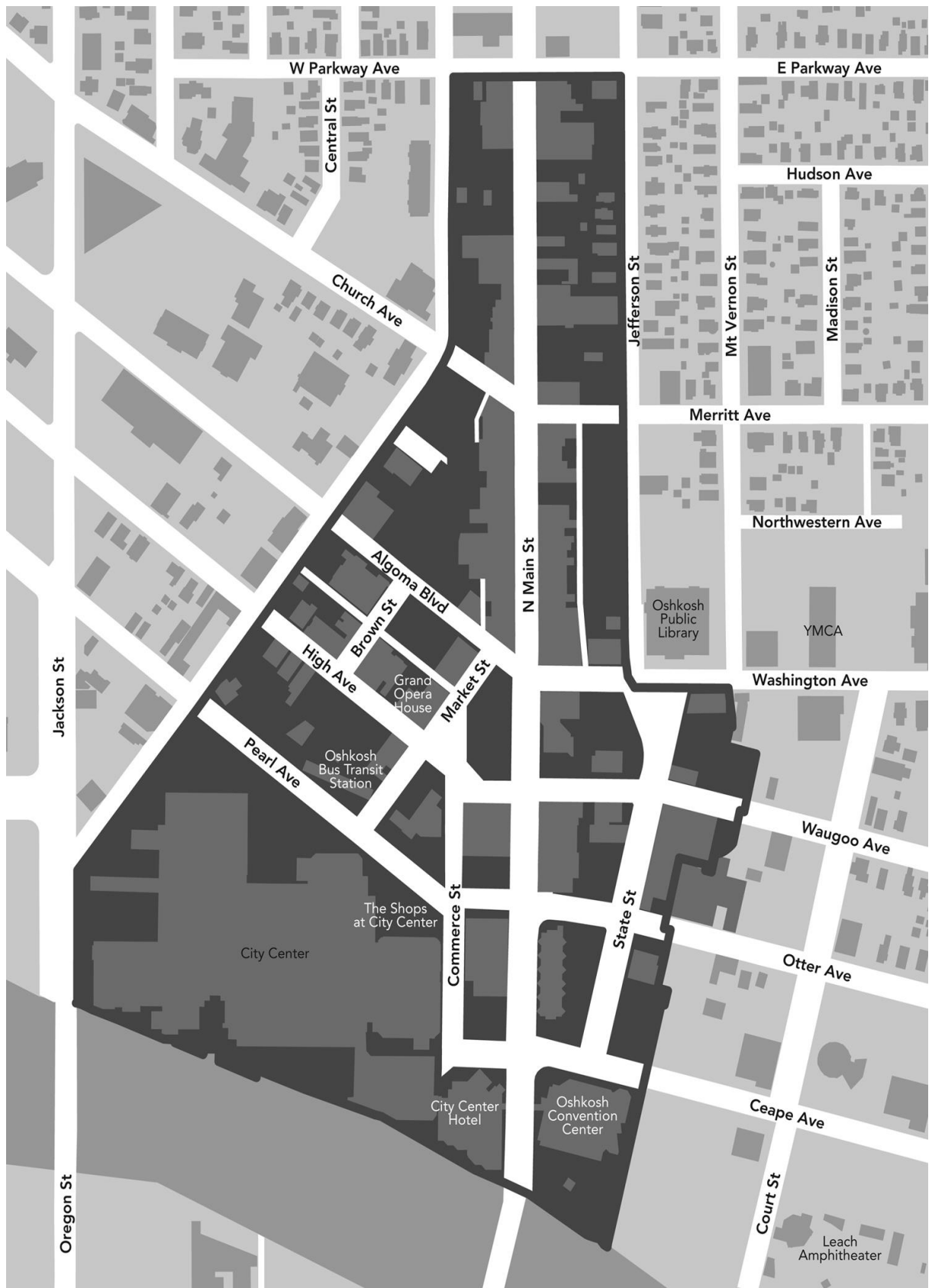
- discussion of the management team and its experience
- a discussion of the market and identification of major competitors
- a discussion of sales growth and composition of the customer base
- a discussion of accounting methods applied to inventory and the aging of inventory
- a discussion of terms offered to customers, and the aging of accounts receivables
- a discussion of agreements with suppliers and other trade accounts and the aging of accounts payable
- a description of the debt structure and the status of outstanding debts
- a list of advisors/consultants and other supporting aids
- personal financials of equity owners should be available
- other locations with similar, successful business operations

## 9. Lease Commitment

Provide a signed lease to verify the lease location falls within the Downtown Oshkosh Business Improvement District defined area. This lease must be provided before the BID Board approval process.

## 10. FEDERAL /STATE/LOCAL REQUIREMENTS

All projects financed with Fund dollars are subject to all applicable federal, state and local laws and regulations.



\*The darker shaded area outlines the Business Improvement District boundaries.