

# BUILDING IMPROVEMENT GRANT

## INFORMATION

**During the meeting of Atoka City Industrial Development Authority (ACIDA) on 7/20/2020, the board voted unanimously to approve a pilot program of up to ten \$5,000 grants with a minimum of 50% private fund match. These grants are for building improvements to clean up and renovate the existing commercial properties in Atoka. Projects with façade improvements, building enhancements, greatest visual impact or improvement, will be given top priority.**

There is a point system assigned to the grants for rating the project. Grant requests are to be submitted to the ACIDA Director. It is strongly suggested the business meet with the Director before completing the application to streamline the process.

**There is a big difference between a grant and a gift.** Before any work commences, the project must be approved by the ACIDA Board. Projects that have started, or recently completed, cannot receive funds since issuing those funds would be considered a gift. Businesses must be current on all taxes, including Ad Valorem (property tax) and Sales Tax, before applying. Once a grant is approved by the ACIDA Board, the grant applicant will have 180 days to complete their project. The grant is reimbursement of proven and verified (audited) expenses.

*It is important to note that if a grant request is submitted for the max of \$5,000 with a total budget equal to or greater than \$10,000. The grant is paid at a rate of 50% of the actual audited expenses up to the amount requested. For example, Business A wants to renovate its façade and estimates spending \$12,000 for it, and other approved capital improvements. However, they only spend a total of \$6,000 on their project. They would only receive \$3,000 or 50% of the actual expenses up to the max approved. Likewise, if Business B has an \$8,000 project and requests a \$4,000 grant, but spends \$15,000, they will only receive \$4,000 since that was the grant requested.*

The ACIDA Director is available to answer questions regarding this pilot program. This is an excellent way to help existing businesses work toward a better future in Atoka.

CONTACT ACIDA DIRECTOR: CAROL ERVIN FOR MORE INFORMATION  
580.364.4722 (CELL) [CAROL.ERVIN@ATOKAOK.ORG](mailto:CAROL.ERVIN@ATOKAOK.ORG).

JULY 23, 2020



# ATOKA CITY INDUSTRIAL DEVELOPMENT AUTHORITY

## BUILDING IMPROVEMENT GRANT

This application is for use by owners (owner-occupied), lessees, landlords and businesses who wish to apply for a grant from the Atoka City Industrial Development Authority for building improvements

### ACIDA USE ONLY

Application # \_\_\_\_\_ Maximum Amount of Grant: \_\_\_\_\_

Approval \_\_\_\_\_ Date \_\_\_\_\_

Legal Name of Applicant \_\_\_\_\_

Property Address \_\_\_\_\_ City/State/Zip \_\_\_\_\_

Phone \_\_\_\_\_ E-Mail \_\_\_\_\_

Mailing Address \_\_\_\_\_ City/State/Zip \_\_\_\_\_

FIN Number or last 4 of SSN \_\_\_\_\_

If Corporation,  
please indicate  
type:

LLC

S-Corp

Partnership

Other

If business – legal name of business – Incentive checks will be made payable to this name, must match SSN or FIN. Requests for Payments must be requested with all corresponding backup and forms. This is the responsibility of the applicant. A W-9 form must be completed for payment.

### IS THE IMPROVEMENT/REPAIR THE RESULT OF:

	Yes	No		Yes	No
Maintenance Code Violation	<input type="checkbox"/>	<input type="checkbox"/>	Building or Safety Code Issue	<input type="checkbox"/>	<input type="checkbox"/>
If yes have you been cited?	<input type="checkbox"/>	<input type="checkbox"/>	If yes, have you been cited by the city?	<input type="checkbox"/>	<input type="checkbox"/>
Environmental Issue, i.e. lead paint, mold asbestos, and other hazardous materials	<input type="checkbox"/>	<input type="checkbox"/>	Pest Control Issue (termites)	<input type="checkbox"/>	<input type="checkbox"/>
If yes, do you have test results confirming environmental issue?	<input type="checkbox"/>	<input type="checkbox"/>	Neglect or lack of Maintenance	<input type="checkbox"/>	<input type="checkbox"/>
			Personal Decision to Improve the Property	<input type="checkbox"/>	<input type="checkbox"/>



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### BUDGET (ATTACH ADDITIONAL PAGES IF NECESSARY)

Items	Project Cost	Grant	Grant Match
<b>Total Project Investment</b>			

### GRANT IS A REIMBURSEMENT, APPLICANT WILL BE PAYING FOR THE IMPROVEMENTS WITH (CHECK ALL THAT APPLY):

<input type="checkbox"/>	Personal Cash or Credit Card	<input type="checkbox"/>	Bank Loan
<input type="checkbox"/>	Insurance	<input type="checkbox"/>	Other: _____

### SPECIAL CONDITIONS

Initial All projects must receive approval by the Atoka City Industrial Development Authority before any work may begin on the project. Failure to receive the approval before a project begins will result in forfeiture of incentives.

Initial Project must be completed within 180 days of approval, or grant is forfeited. No extensions will be allowed.

Initial All funds must be used for contractor expenses. No part of the labor performed by the occupant or owner of the structure may be paid with incentive funds. Materials may be counted if approved and accompanied by an invoice/receipt and an accompanying transaction receipt (canceled check or credit statement). All costs must be audited including all receipts, canceled checks, CC statements, and any other requests for verification.

Initial No purchase of equipment, furnishings, fixtures, appliances or non-permanent improvements will be allowed to be counted toward a match or the incentive grants under this incentive program.

Initial All applicants must be owners, landlords, or lessees.

Initial All applicants must be up to date with all property taxes and sales taxes to be eligible for incentives.

Initial This application and all subsequent records fall under the Oklahoma Open Records Act. Information including applications, approvals, improvements, costs, budgets, contractors, incentive

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payments, actions, photos, etc. may be open for public view. Improvements and incentives are routinely shared with ACIDA Board of Trustees, Atoka City Council and other public entities. Projects may also be highlighted in media publicity and presentations to the public.

## SIGNATURES

Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_

Application Approved Signature \_\_\_\_\_ Date \_\_\_\_\_

Form W9 must be attached to the application.

# ATOKA CITY INDUSTRIAL DEVELOPMENT AUTHORITY

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## BUILDING IMPROVEMENT GRANT

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This application is for use by owners (owner-occupied), lessees, landlords and businesses who wish to apply for a grant from the Atoka City Industrial Development Authority for building improvements

The goal of the ACIDA Building Improvement Grant is to generate momentum to enhance the commercial buildings in Atoka.

### ACIDA Matching Grant Process:

- Before any work commences, the project must be approved by the ACIDA Board.
- Tenants of the building must be current on all taxes, including Ad Valorem and Sales Tax.
- The business must meet with the ACIDA Director and complete an application with the budget and grant request.
- Project is presented to the ACIDA Board.
- Project is approved.
- The business completes the project within 180 days of approval. Failure to complete within 180 days causes forfeiture of grant. No extensions will be allowed.
- Building owners may perform work, but no 1099 (or cash) labor is reimbursed. All contractors must have a current City of Atoka Business License.
- Business submits all receipts, canceled checks, and or credit card statements showing charges appearing on the statement for an audit of the project.
- The completed audited project is presented to the ACIDA Board, and reimbursement of 50% of audited expenses are approved. It is important to note that if a grant request is submitted for the max of \$5,000 with a total budget equal to or greater than \$10,000. The grant is paid at a rate of 50% of the actual audited expenses up to the amount requested. For example, Business A wants to improve its façade and estimates spending \$12,000 for it and other approved improvements. However, they only spend a total of \$6,000 on their project. They would only receive \$3,000 or 50% of the actual expenses up to the max approved. Likewise, if Business B has an \$8,000 project and requests a \$4,000 grant, but spends \$15,000, they will only receive \$4,000 since that was the grant requested.
- Projects with façade improvements, building enhancements, greatest visual impact or improvement, will be given top priority. Matching funds may be spent on other capital improvements. Example: Business C needs to update the front of their building and resurface the parking lot. Grant funds can only be used for the portion attached to the building. However, matching funds may be used for resurfacing the parking lot or other capital improvements.

Initial