



AURORA REGIONAL ECONOMIC ALLIANCE
FOUNDATION

AURORA REGIONAL ECONOMIC ALLIANCE FOUNDATION FINISH LINE GRANT APPLICATION

Introduction

The Finish Line Grant Program (FLG Program) is designed to support local businesses throughout the City of Aurora (City) by providing property owners and tenants with financial assistance for labor, materials, and equipment for new or existing commercial or mixed-use properties (Project). The goal of the FLG Program is to foster economic growth, boost the local economy, and improve the community.

FLG Program applications are accepted on a rolling basis, subject to the availability of funds.

Qualifications for Applicants

The following conditions must be met:

1. Applicant must control the property via
 - a. Ownership of the property
 - b. Contract to purchase the property with the written approval of the property owner
 - c. Lease with a minimum of 3 years remaining, with the written approval of the property owner
2. Applicant must be a “small business,” defined as a business with fewer than 50 employees.
3. Applicant must not be in violation of any codes, laws, or regulations of the City, county, state, or other governmental entity.
4. Applicant must not owe any outstanding fees, fines, or payments of any kind to the City, county, state, or other governmental entity.

Qualifications for Project

To be eligible under the FLG Program, the applicant’s Project must meet the following criteria:

1. Projects must be a build-out or rehabilitation of a commercial or mixed-use property.
2. Reimbursement for Project must be for Eligible Expenses as defined herein.
3. Applications for the grant should be submitted before the Project begins; however, Projects started prior to the submission of a grant application will be considered on a case-by-case basis.
4. The total Project costs must exceed \$10,000.
5. All labor for the Project must be performed paying Prevailing Wage for said labor as defined by the Illinois/Federal Department of Labor.

Grant Funds

The maximum grant amount is \$50,000; however, for restaurant projects, the maximum grant amount is \$75,000.

Reimbursement for Eligible Expenses shall be based on the following percentages:

1. 20% of Eligible Expenses for materials and equipment costs
2. 30% of Eligible Expenses for labor costs (Prevailing Wage must be paid for all labor.)

Only Eligible Expenses will be considered for grant funding. Grant funds will be provided on a reimbursement basis upon completion of the Project, with appropriate certifications submitted as required herein.

Eligible Expenses

Eligible Expenses include, but are not limited to:

- Build-out or rehab costs for the Project resulting in fixed capital improvements, including but not limited to: (a) building materials; (b) labor costs (Contractors must pay Prevailing Wage for this Project.); (c) interior or exterior lighting fixtures; (d) utility service upgrades; (e) HVAC, electrical, and plumbing upgrades; (f) Repair/Rehabilitation of building exterior
- Building code improvements
- External signage
- Tenant improvements required to meet the occupancy requirements of the International Code Council (ICC), National Fire Protection Association (NFPA), the Illinois Accessibility Code, Illinois Energy Conservation Code, or the Illinois Plumbing Code
- Equipment including but not limited to shelving, racks, commercial seating, commercial kitchen equipment (equipment must be specified in the application)

Ineligible expenses include, but are not limited to:

- Point-of-sale systems, computer equipment, TVs, AV equipment
- Payroll
- Rent
- Inventory or product/merchandise.
- Payroll and operational costs (e.g., utility bills, refuse pick-up)
- Moving expenses
- Working capital
- Refinancing of debt
- Incorporation and organization expenses, financing, or legal fees (e.g., loan packaging fees, application fees)
- Building/site acquisition
- Vehicles/trailers

Program Application Requirements

Applications must include all the following documentation:

1. Completed and signed program application form
2. Written estimates of all work to be completed by a licensed and registered contractor(s) paying Prevailing Wage for this Project (All estimates will be analyzed for accuracy and reasonableness. The Alliance Foundation reserves the right to request competitive bids if deemed necessary.)
3. Evidence of ownership or owner's permission
 - a. **Building owner:** Deed, title insurance policy, trust documents, etc.
 - b. **Contract purchaser:** Sales contract and letter from the owner giving permission to undertake the Project
 - c. **Tenant:** Copy of current fully executed lease with at least 3 years remaining in the term and a letter from the owner giving permission to undertake the Project
4. Copy of most recent paid annual property tax bill, sales tax filing, and other such proofs of payment, as applicable
5. Scaled drawings of the proposed Project
6. Registration on the City's website (at no cost) at <https://www.aurora-il.org/2217/Business-Registration>
7. Copies of the following organization documents:
 - a. Articles of Incorporation
 - b. By-Laws/Management Agreement
 - c. Certificate of Good Standing from the State of Illinois
8. List of all persons/entities with a 5% or greater ownership interest in the applying business

Application Timeline

Applications for grants will be accepted on a rolling basis until the funds allocated for the FLG Program have been exhausted. Applications received after funds have been exhausted will be placed on a waitlist and be considered upon availability of additional funds.

Payout of Grant Funds

The grant will reimburse approved Eligible Expenses upon completion of the Project. Prior to a payout of grant funds, the grant recipient must:

- Show proof of waiver of all liens on the property with respect to the Project.
- Show proof of payment for the Project.
- Deliver all applicable payroll certifications evidencing the payment of Prevailing Wage with respect to the Project.
- Deliver evidence of final inspection(s) by the City's Building and Permit Division and any other appropriate governmental entity having jurisdiction over the Project.
- Provide a copy of the Certificate of Occupancy (or equivalent) from the City.
- Submit an owner's sworn statement detailing all payments made to contractors and subcontractors, work performed, contract prices, project costs, and remaining balances, if any.
- Submit partial and/or full lien waivers and cancelled checks or paid invoices to show proof of payment.

Post Award Obligations

For a minimum of three (3) years commencing upon issuance of the Certificate of Occupancy, the property owner and/or applicant (if other than the owner) must agree in writing they will:

- Maintain ownership and/or operation of the property.
- Maintain a commitment to operate their business a minimum of 40 hours per week.
- Not allow any of the following uses to operate on the property without prior written approval by the Alliance Foundation:
 - Rooming and boarding/single-room occupancy
 - Used clothing stores
 - Pawn shop
 - Flea market
 - Payday loans and currency exchange uses
 - Laundromat
 - Barber shop, hairdresser, or tattoo parlor uses
 - Adult entertainment
 - Packaged liquor stores
 - Vapor or electronic cigarette shops
 - Massage parlors
 - Gun clubs and shooting ranges
 - Drug paraphernalia/head shops

In the event that one of the above-mentioned uses exist within the building prior to rehabilitation, such uses will be allowed to continue as a viable use within the building.

Default

Failure by the applicant to abide by all the requirements of the FLG Program, including the Post-Award Obligations set forth above, shall constitute a default. Upon a default, applicant will be required to pay back to the Alliance Foundation all grant funds less any amounts that have been forgiven as provided for herein. For each month following the final disbursement of the grant funds to the applicant up to the date of applicant's default, one-thirty-sixth (1/36) of the total grant amount will be considered forgiven. After three (3) years, the entire grant will be forgiven.

Review Process

The Alliance Foundation reviews each application on a case-by-case basis. Applicants are encouraged to provide as much information as possible about the project in order to inform the decision. The grant approval process can be competitive. Each project will be graded by using standardized review criteria. The Alliance Foundation reserves the right to prioritize the review and/or approval of certain applications at its discretion.

The Alliance Foundation intends to provide decisions within 60 days of its receipt of a complete application with all requested information and materials. If a project is approved, the approved project will receive a commitment letter (Commitment Letter).

Project Timeline

Once approved, the project must be completed and secure a Certificate of Occupancy (or equivalent) from the City of Aurora within 180 days from the date of the Commitment Letter (or such other date as may be agreed upon in writing) (Project Deadline). If the project fails to be completed or fails to secure a Certificate of Occupancy (or equivalent) by the Project Deadline, the Commitment Letter will be considered invalid, and no prior approved funds will be disbursed. Approved applicants may request a 90-day extension of the grant commitment provided that the approval of such extension shall be at the Alliance Foundation's discretion. Extension requests should be submitted at least 21 days before the Project Deadline and should outline reasons for delay, updated construction timeline, and progress to date.

Additional Conditions

In addition to the requirements herein contained, the Alliance Foundation may place certain other conditions, restrictions, or stipulations upon each Project if it determines such conditions necessary to further the intentions of the FLG Program.



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APPLICANT INFORMATION

Applicant Contact Name: _____

Applicant Contact Phone Number: _____

Applicant Contact Email: _____

Applicant Contact Relationship to Business: _____

Business Legal Name: _____

Business Address: _____

Phone Number: _____

Website Address: _____

Federal Employer Identification Number (FEIN)/Illinois Taxpayer Identification Number (TIN): _____

Subject Property Address (if different from Business Address): _____

Subject Property Ward: _____

Does your business have fewer than fifty (50) employees? _____ Yes _____ No

Is your business in violation of any codes, laws or regulations of the City of Aurora, county, state or any other governmental entity? _____ Yes _____ No

Does your business owe any outstanding fees, fines or payments of any kind to the City of Aurora, county, state, or any other governmental entity? _____ Yes _____ No

Has the applicant received previous funding from the Alliance Foundation (or the former Invest Aurora) or the City of Aurora? _____ Yes _____ No

Has the subject property received previous funding from the Alliance Foundation (or the former Invest Aurora) or the City of Aurora? _____ Yes _____ No

Are there any redevelopment agreements, liens, mortgages or any holds attached to the subject property? _____ Yes _____ No

630-256-3180

43 W. Galena Blvd., Aurora, IL 60506



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**PROPERTY OWNER INFORMATION
(IF DIFFERENT THAN APPLICANT)**

Property Owner's Legal Name: _____

Phone Number: _____

Email Address: _____

Business Address: _____

Business Phone Number: _____



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BUSINESS DESCRIPTION

Provide a description of your business. If there is not enough space here, you can include the description as an attachment to your application.

Year business was established: _____

Is your business a minority-owned business? _____ Yes _____ No

Is your business a woman-owned business? _____ Yes _____ No

Is your business a veteran-owned business? _____ Yes _____ No

List all persons/entities with a 5% or greater ownership interest in the business: _____

Describe any benefits your business provides or will provide the community through corporate social responsibility practices (e.g., philanthropy, local hiring, environmentally friendly practices, diversity and inclusion):



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PROJECT INFORMATION

Project Description: Describe the work to be completed and how it will impact the use of the property. If there is not enough space below, you can include the project description as an attachment to your application.

Materials and Equipment Costs: Provide an itemized list of the materials and equipment costs you are submitting for this grant and the total for such costs. All items listed must be supported by written estimates attached to your application. In lieu of the table below, you may also include a spreadsheet as an attachment to your application.

Item Description	Estimated Cost

Total Materials and Equipment Estimated Costs: _____

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Labor Costs: Provide an itemized list of the labor costs you are submitting for this grant and the total for such costs. All labor costs submitted for this grant must be paid at Prevailing Wage. All items listed must be supported by written estimates attached to your application. In lieu of the table below, you may also include a spreadsheet as an attachment to your application.

Item Description	Estimated Cost

Total Labor Estimated Costs: _____

Requested Grant Amount: Provide the total grant amount requested by your application. You may calculate this amount by adding:

1. 20% of the Total Materials and Equipment Estimated Costs provided above
2. 30% of the Total Labor Estimated Costs provided above.

Requested Grant Amount: _____

Describe how your project will generate additional sales or property tax or retain existing sales or property tax for the City.

Describe how your project will contribute to the local economy (e.g., job growth, increased foot traffic).

Describe any non-fiscal benefits the completion of your project will provide for the City (e.g., enrichment to residents' lifestyles, beautification).

Describe in detail your sources of funds for the completion of your project along with their amounts. (Note that proof of such funds is required as an attachment to this application.)



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APPLICATION ATTACHMENTS CHECKLIST

Your completed application must include the following items as attachments:

- ☐ Written estimates of all work to be completed for this Project. A written estimate or quote must be submitted to support each cost item set forth in the Project Information section above. Written estimates for labor costs must be by a licensed and registered contractor(s) paying Prevailing Wage.
- ☐ Evidence of ownership or owner's permission:
 - **Building owner:** Deed, title insurance policy, trust documents, etc.
 - **Contract purchaser:** Sales contract and letter from the owner giving permission to undertake the Project.
 - **Tenant:** Copy of current fully executed lease with at least 3 years remaining in the term and a letter from the owner giving permission to undertake the Project.
- ☐ Copy of most recent paid annual property tax bill, sales tax filing, and other such proofs of payment, as applicable
- ☐ Scaled drawings of the proposed project
- ☐ Completion of Business Registration on City's website at: <https://www.aurora.il.org/2217/Business-Registration>
- ☐ Business Organizational Documents
 - Articles of Incorporation/Articles of Organization
 - By-Laws/Management Agreement
 - Certificate of Good Standing from the State of Illinois
- ☐ Proof of financial funds in the form of a bank statement or letter of approved financing from a lender
- ☐ Photographs of the building. Include labeled photos of all areas to be restored.
- ☐ Construction Timeline
- ☐ Completed Form W-9 (a copy of the Form W-9 can be found at the following link: <https://www.irs.gov/pub/irs-pdf/fw9.pdf>)



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CERTIFICATION

I ATTEST THAT I HAVE READ THE ENTIRE APPLICATION AND APPLICANT CHECKLIST AND FULLY UNDERSTAND MY RESPONSIBILITIES AND OBLIGATIONS UNDER THIS APPLICATION. I ATTEST THAT ALL THE INFORMATION PROVIDED IS ACCURATE. I AUTHORIZE INVEST AURORA TO INVESTIGATE AND VERIFY THE INFORMATION ABOVE. I CERTIFY THAT I HAVE COMPLETED ALL ITEMS IN THIS APPLICATION AND APPLICANT CHECKLIST TO THE BEST OF MY ABILITY, AND I HAVE INCLUDED ANY NECESSARY ITEMS AS REQUIRED IN THE APPLICANT CHECKLIST.

SIGNATURE: _____

PRINTED NAME: _____

DATE: _____