

## **Business Improvement District Commercial and Economic Development Fund Program Guidelines**

The Business Improvement District Commercial and Economic Development Fund provides funding to City of Milwaukee Business Improvement Districts to assist in commercial and economic development initiatives.

The Business Improvement District Commercial and Economic Development Fund will offer matching grants not to exceed \$25,000 for BID-eligible activities. There is a one-time allocation per calendar year.

### **Program Guidelines:**

#### **Eligibility Requirements**

- BID must be in compliance with the BID statute 66.1109 requirements such as, certified audits, annual reports, etc.
- BID must submit a written proposal clearly defining the need for BIDCED funds.
- BID must provide a minimum 50% matching cash funds.
- BID must submit BID Board resolution approving matching funds.
- BID cannot be located in a TID, Main Street designated or receive annual City contributions.
- BID can access funds one time during a twelve-month period.
- BID must submit activity reports to the Department of City Development.
- BID required to submit BIDCED fund annual expenditure report as an exhibit to its annual Operating Plan.

#### **Approval Process:**

- Proposal will be reviewed and approved by DCD's BIDCED fund committee.
- Activities cannot begin until proposal is approved.
- Applicant will be notified of decision in writing within 30 days of the request.
- Proposed commercial or economic development activities must begin within 60 days of the approval.
- BIDCED grant decisions cannot be appealed.