

Tourism Development Grant & Loan Application

FUNDED BY THE RESTAURANT (FOOD & BEVERAGE) TAX AND IMPLEMENTED BY VALLEY CITY MUNICIPAL CODE CHAPTER 20-05.1

GRANT MISSION

To create grants/loans for tourism projects that support sustained, long-term visitor attraction and promotion.

GRANT & LOAN DETAILS

- Distributed as grants or 0% interest loans
- Committee can recommend grants as up to a 3:1 match. Documented in-kind services can be included in match
- Grants and loans paid as invoices showing completed work are submitted
- Projects should be self-supporting upon project completion.
- Projects can include developing, purchasing, equipping, improving, constructing, maintaining, repairing or acquiring buildings.

APPROVAL PROCESS

- Application must be submitted to the City* prior to the project starting.
- Checklists prepared for Visitors Committee review and meeting scheduled
- Visitors Committee convenes to review application, supporting documentation and checklists. Applicant shall attend meeting to offer information.
- Application recommended to Valley City Commission for final action.
- Project executed within one year.
- Receipts & photos and final report submitted to City.
- Grant money distributed via reimbursement

* Assistance: Valley City-Barnes County Development Corporation (701) 490-9010 or (701) 490-9012

APPLICATION CONTACT INFORMATION

Business Name _____

Contact Name _____

Business Address _____

Mailing Address _____

Business Phone Number _____

ND Sales & Use Tax Permit Number _____

Email _____

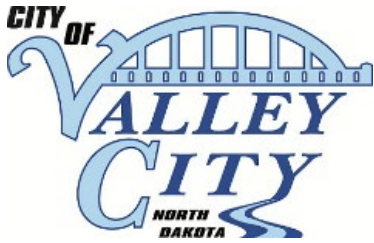
Contact Name _____

Has this business applied for an Image Enhancement Grant before: Yes _____ No _____

PROJECT INFORMATION

Project Start Date: _____ Project Length: _____ Grant or Loan: _____

Total Project Cost _____ Amount Requested _____



Tourism Development Grant & Loan Guidelines & Documentation to Include with Application

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PROJECT REQUIREMENTS

1. Projects must include a project that will draw NEW visitors to Valley City indefinitely.
2. Projects must be consistent with any existing city-endorsed tourism plan.
3. The completed project must demonstrate an economic tourism benefit to Valley City.
4. Projects utilizing borrowed funds must have a lead bank.
5. There must be recognized fiscal and legal structure for the requesting applicant or organization.
6. Organizations applying for a project must be current on taxes, utilities and obtain all required City permits.
7. Grant & loan funds must be spent within one year. A maximum six-month extension may be approved by the Visitors Committee. Projects not completed within 18 months must reapply.
8. For-profit entities must have adequate insurance and operate for a minimum of three years from the date final grant & loan funds are distributed or be subject to a pro rata payback.

GENERAL GUIDELINES

1. Grant funds are intended to organizations support adding, expanding or developing tourist-focused projects to increase the number of visitors to Valley City.
2. Projects that preserve the historical integrity and characteristic details of a building are highly encouraged. Please note, projects cannot be used to cause irreversible harm to a historic property. Preservation Design Guidelines are available on the City website.

APPLICATION DOCUMENTATION

- ___ **Application** submitted via email or hard copy to the City of Valley City prior to the start of the project.
- ___ **Detailed Project Budget**
- ___ **Business Plan and Documentation** that includes details and associated costs of the planned project.
- ___ **Letters of Public Support** include from applicable organizations
- ___ **Articles of Incorporation** or other documentation outlining structure and legal status of requesting organization
- ___ **Drawings, mockup or photos of project**
- ___ **Quotes** and project estimates

New Businesses shall also provide:

- ___ **Market Analysis** provided by the Small Business Administration, SBDC, SCDRC or SCORE