

# Grow Monroe

## A Grant Program to Support New or Expanding Businesses

### Overview

The City of Monroe is committed to supporting and promoting new and existing businesses in the Downtown Business District by providing financial assistance through an incentive grant that helps to offset the costs associated with opening a new business or expanding an existing business.

### The Grant:

The **GROW MONROE** grant program is a matching 50/50 incentive grant program designed to provide assistance with rental expenses, upfit expenses, or expansion costs.

The total award amount is determined using a formula based square footage.

1. **New businesses** are eligible for \$6.00 per square foot for retail/office and \$8.00 per square foot for food service/restaurants opening in the Downtown Business District.
2. **Expanding businesses** are eligible for \$4.00 per square foot for retail/office and \$6.00 per square foot for food service/restaurant for increasing the footprint of an existing business in the Downtown Business District. Applicants who have received an incentive award within the prior five years are not eligible.

**Grant applications will be accepted on an ongoing basis. Awards are based on the availability of funds and meeting the programs requirements.**

### Requirements:

- Applicants must submit a completed application and obtain approval from the Downtown Manager.
  - For new businesses, the application must be received within six months of opening.
  - For expansions of existing businesses, the application and approval will be required prior to beginning the expansion project.
- The new or expanding business must be in one of the approved clusters/business types and create a minimum of three new jobs (see Clusters table on page 3).

- The business must operate a minimum of six days per week or 40 hours per week, unless otherwise described in the table.
- Applicants must show proof of ownership or a leasing contract if the property is leased. Business owners who are tenants of a building (minimum three-year lease) must provide written consent from the building owner for all proposed improvements. In addition, the grant application must be signed by the property owner.
- New businesses will be required to provide a business and marketing plan, a certificate of occupancy, and all approved permits.
- Applicants for expansion assistance must be adding to the existing footprint of their business as well as creating three new jobs.
- Existing businesses will be required to provide a detailed description of their expansion plan including:
  - Current footprint
  - Footprint after expansion
  - Cost for all proposed improvements, including two price quotes from a licensed/bonded and insured contractor and descriptions and costs for new equipment that will be part of the expansion project
  - Description of marketing plan and cost, including estimate
  - Copies of all approved permits

## Downtown Business District Description

- The Downtown Business District begins at the CSX Railroad right-of-way and Charlotte Avenue to Lancaster Avenue
- Goes from Lancaster Avenue to Morrow Avenue, Morrow Avenue to Church Street, Church Street to Windsor Street, Windsor Street to Franklin Street, Franklin Street to Jefferson Street, Jefferson Street to Church Street, Church Street to the CSX Railroad right-of-way
- The Downtown Business District ends at the CSX Railroad right-of-way to Charlotte Avenue, where the description began



## Clusters

Cluster	Business type
Financial Services and Insurance  <i>Second floor locations only</i>	Financial investment and related activities
	Credit intermediation and related activities
	Insurance carriers and related activities
Professional Services  <i>Second floor locations only</i>  <i>Open five days per week or 40 hours per week</i>	Accounting, bookkeeping, and auditing  Human resources and payroll services  Architectural, engineering, design, and surveying services  Medical, dental, or optical services  Law firms and legal services  Public relations services  Real estate services  Recruitment services  Graphic design services
Information Technology and Industry  <i>Second floor locations only</i>  <i>Open five days per week or 40 hours Per week</i>	Software development  Media, film, and video production  Analytics services  Cybersecurity consulting

Retail Stores <i>Street level and upper floor locations</i> <i>Open six days per week or 40 hours per week</i>	Arts and craft supply, antiques, vintage and collectables, children and baby, bath and body, beauty and cosmetics, bike, bookstores, bridal and formal wear, apparel, florist, furniture, hobby sports equipment, home décor, jewelry, kitchenware, music and musical instruments, footwear, printing and stationery, and pharmacies
Restaurants and Food Service <i>Street level and upper floor locations</i> <i>Open six days per week or 40 hours per week</i>	Bakeries, coffee stores, fish market, gourmet food stores, ice cream shops, natural food stores, tea shops, delicatessens, ethnic grocery stores, farmers markets, and butcher shops
Hospitality <i>Street level and upper floor locations</i> <i>Open six days per week or 40 hours per week</i>	Hotels, bed and breakfasts, health and fitness, event spaces, spas, and wellness centers

## Eligible Business Up-Fit Expenses

### Food Service Business Expenses:

- Refrigerators, freezers, and coolers
- Ovens, ranges, grills, and ventilation
- Fryers and grease interceptor, grease trap or receptacle
- Washing equipment
- Safety equipment

- Point of sale equipment
- Lighting
- Construction of outdoor dining or gathering spaces
- City-approved outdoor furniture

**Example:** A 2,200 square foot food service business would be eligible for \$17,600. The same business spends \$30,000 on eligible expenses, making them eligible for a \$15,000 award. The business would have to spend \$35,200 to receive the maximum award for their square footage award of \$17,600.

### Retail/Office Business Expenses:

- Point of sale equipment
- Lighting
- Permanent fixtures
- Security equipment

### Eligible Sign Expenses

Signage including:

- Projecting/Blade sign
- Wall/Attached sign
- Canopy/Awning sign
- Window sign
- Sidewalk sign

Signs must conform to the City of Monroe's Downtown CBD Sign Ordinance. Signs must be designed, manufactured, and installed by a professional sign company/contractor.

Projecting/Blade sign	<p>A sign attached directly to a supporting building wall and intersecting the building wall at a right angle.</p> <p>A Projecting/Blade sign may be used in lieu of a Canopy/Awning sign. The sign shall not extend above the roof line or the parapet wall. Buildings with two or more stories shall not have a projecting sign located higher than the second story or 24 feet, whichever is less.</p>
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Wall/Attached sign	A sign attached directly to a building wall above the entrance, limited to one per façade, per building tenant.
Canopy/Awning sign	A sign attached to, or affixed to, a canopy or awning. Canopy/Awning signs shall have a minimum clearance of 9 feet from the surface below and a maximum height of 4 feet above the clearance.
Window sign	A sign attached flat, but parallel, to the inside of a window. These signs shall only be placed on the first floor windows. A maximum of 20% of all windows may be covered by a window sign.
Sidewalk sign	A sidewalk sign, also commonly referred to as a sandwich board sign, allows for the display of a message on the sidewalk. A maximum of one sidewalk sign shall be permitted and located in front of/adjacent to the entrance. Sign area shall be limited to a maximum of 8 square feet per side. Sign width is limited to a maximum of 2 feet. Sign height is limited to a maximum of 4 feet. The sign may not be placed in a way that obstructs pedestrian traffic.

## Rent Subsidy for New Businesses Only

Rent subsidy assistance awards 50% of a new businesses' rent for the first 12 months. Funds shall be paid by the City of Monroe to approved applicants after their first six months and again after 12 months. Proof of timely payment of the full amount of rent will be required before rent subsidy funds are released.

## Eligible Expansion Projects for Existing Businesses

This list is for businesses expanding the footprint of an existing business within the Downtown District. Eligible expansion projects for existing businesses include:

- Interior expansion of footprint including walls, electrical, plumbing, Americans with Disabilities Act (ADA) improvements, safety improvements, and painting

- Purchase of equipment and fixtures that are part of the expansion project scope of work
- Construction of outdoor dining or gathering spaces
- City-approved outdoor furniture

**Example:** The addition of unfinished space within an existing building or the addition of adjacent outdoor space that is being upgraded would be eligible.

## Ineligible Expansion Projects for Existing Businesses

It is not the purpose of the Grow Monroe program to finance ongoing improvements which could be considered part of a building's routine maintenance and upkeep. Ineligible expansion projects for existing businesses include:

- Expansion projects completed prior to approval by the Downtown Manager
- Interior furniture or decor
- Administrative, accounting, and legal costs
- Extermination of insects, rodents, vermin, and other pests
- Legal fees, title reports, and escrow fees
- Refinancing existing debt or operational costs
- Working capital for businesses
- Environmental assessments
- Nonvisible mechanical equipment (including HVAC, Security Cameras, etc.) and related screening
- Temporary, portable, or non-permanent improvements
- Routine maintenance and repair
- Purchase of tools

**Example:** An existing restaurant in the Downtown Business District plans to expand their footprint from 1,300 to 2,300 square feet. As part of their expansion plan, they will be updating some of their kitchen equipment, painting their interior, replacing the existing floors, and adding City-approved outdoor furniture.

Based on the program guidelines, they are eligible for \$6.00 per sq. foot on the expansion square footage of 1,000 square feet, or \$6,000 max. To reach the maximum reimbursement amount, they will have to provide paid invoices for \$12,000 in expenses.

After a full review of documentation, the business has provided \$15,050 in eligible expenses. This means they will be awarded the full \$6,000 based on their expanded footprint.

## Application Procedures

1. Submit the grant application with all required forms and documents to the Downtown Office. Review the application checklist.

<b>Application Checklist</b>	
Completed application	
Statement of personal history and experience	
Letter of intent to lease or purchase, or a signed lease/purchase contract (required for rent subsidy)	
Business plan	
Summary detailing the full scope of work and projected expenses	
To ensure efficient use of program funds, all proposed projects must be submitted with at least two construction or marketing bids/estimates from licensed, bonded, and insured contractor/s or a reputable marketing company	
Photos of existing conditions	
Site plans, elevation plans, drawings, or mock-ups	
Copies of all approved permits	
Property owner's written permission, if tenant is applying	

2. The Downtown Manager will schedule an application review meeting with an applicant within two weeks of receipt of the application.
3. An approval letter will be mailed, emailed, or given by hand to the applicant upon approval. If an application is not approved, the Downtown Office will convey the rejection through email along with the reason for rejection.
4. Staff will present the application and documents to the Downtown Advisory Board. Upon their recommendation, staff will request a call for a public hearing.

5. The award recommendation will then be presented to City Council at their next regularly scheduled meeting. If approved, funds will be encumbered and held until the project is completed.

## Project Review and Reimbursement Procedures

Upon completion of the project in accordance with the approved application, the applicant will submit the following to the Downtown Manager:

- Copies of paid invoices for all eligible costs
  - **Note:** Invoices must reflect a zero balance and be signed by the contractor on the contracting invoice or letterhead
- Photos of expansion or improvements
- Any remaining documentation requested by the Downtown Office
- Current W-9

The scope of work approved in the application will be inspected by the Downtown Manager or an approved City staff member. Once completed, the Accounting Department will issue a check from funds approved through City Council to the applicant. If the site inspection based on the scope of work is not satisfactory, the applicant will be notified and allowed up to 30 working days for the correction of unsatisfactory items.

## Important Note

This grant program is a matching 50/50 grant program. The total award amount is determined using a formula based on the square footage of the new or existing businesses owned or leased space.

The City of Monroe reserves the right to waive or increase incentive program requirements and to interpret and/or adjust incentive program eligibility as it deems necessary. The City of Monroe reserves the right to receive, decline, review, and approve/deny an application from uses not fitting within the above criteria on a case by case basis. The City of Monroe will make its decisions based on the applicant's anticipated impact on the overall economic health of Downtown Monroe.

Updated July 2025

**Insert Application Here**