

Date of Approval: _____

Hillsboro Economic Development Corporation Structural Repairs and Utilities Grant

The purpose of this document is to establish guidelines for structural repairs and utility grants. These grants would be funded by sales tax proceeds, with a maximum amount of 25% of HEDC annual sales tax proceeds from the previous year to be used towards the structural repairs and utility grants.

To be considered for a grant, the applicant must meet the following criteria:

1. Applicant must be the owner of commercial real estate* occupied by an operating business** within the Hillsboro city limits.
2. Applicant for grants must not have received a prior grant for structural repairs or utility work from HEDC.
3. Applicant must submit an application to HEDC.

Grants for Structural Repairs

1. Grants for structural repairs shall be issued based on dollar for dollar matching from the applicant, with a maximum amount issued of \$2,500 per business for structural repairs, with a limit of one grant for structural repairs per business within the Hillsboro city limits.
2. Grant proceeds may be obtained for, including, but not limited to, asbestos abatement, tuckpointing, concrete work, foundation, roof, window, or door repair.
3. Applicant must submit a detailed plan of structural repairs to take place, along with cost estimates, and other sources of funding in addition to grant funds. Funds will be provided either directly to the contractor upon proof that a contract for the work has been signed, or reimbursement to the applicant upon receipt of proof that the structural repairs have been completed. Supporting documentation such as invoices or receipts and canceled checks or proof of payment must be submitted from applicant.
4. Grant proceeds may only be obtained for structural repairs made in the same year the application is submitted to HEDC.

Grants for Utilities

1. Maximum amount of Grant to be \$5,000 per business for utility repair work, with a limit of one grant for utility work per business within the Hillsboro city limits.
2. Grant proceeds may be obtained for, including, but not limited to, water, sewer, electric, or gas repair work.
3. Applicant must submit a detailed plan of utility work to take place, along with cost estimates, and other sources of funding in addition to grant funds. Funds will be provided either directly to the contractor upon proof that a contract for the work has been signed, or reimbursement upon receipt of proof that the utility work has been completed. Supporting documentation such as invoices or receipts and canceled checks or proof of payment must be submitted from applicant.

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4. Grant proceeds may be obtained for utility repair work made from July 2021 to the date the application is submitted to HEDC.

*Structural repairs and utility grants may not be obtained for property being used for businesses operating apartment complexes or other residential leases

**To qualify for structural repairs or utility grants, the owner of commercial real estate must either rent to a business that operates on the premises, or operate a legitimate, income-producing, taxable business on the premises subject to the grant application.