Community Development Investment Grant - WEDC

- Supports redevelopment efforts
- Focus on shovel-ready projects
- Emphasis on downtown community-driven efforts
- Maximum grant: $250,000
- 1:1 Match
- <30% of match can be other state or federal grants

Eligible activities:
• Building renovation
• Historic preservation
• Demolition
• New construction
• Infrastructure investment
• Project or site development planning

Eligible Projects:
• Development of significant destination attractions
• Rehabilitation and reuse of underutilized or landmark buildings
• Infill development
• Historic preservation
• Infrastructure efforts, including disaster prevention measures, providing substantial benefits to downtown residents or property owners
• Mixed-use development (not exclusively residential)

Considerations:
• Impact on the community
• Financial justification
• Previous planning efforts
• Readiness to proceed
• Involvement of public-private partnerships
• Other factors determined by WEDC

Proposal:
Applicant: RDA/City – $250,000
Grant Components:

- Riverfront improvements to support redevelopment:
- Stabilize the Powerhouse
    - Structure
    - Riverbank
    - Preserve historic integrity
- 4th St connections to Downtown

Capacity-Building Grants - WEDC

Economic Development

- Supports local and regional economic development efforts in Wisconsin
- Foster an advanced economic development network within Wisconsin
- Funding: up to $50,000

Eligible Projects:

• Planning initiatives or assessments of the economic competitiveness of the area (e.g. workforce, infrastructure, sustainability, export capacity).
• Initiatives that will assist or enhance an organization's ability to develop or deliver economic development programming that helps to identify or address issues or challenges of an area or the state.
• Implementation or replication of successful pilot programs or economic development best practices.
• Marketing by regional economic development organizations. Regional economic development organizations may receive grants not to exceed $100,000 or the amount of matching funds the organization obtains from sources other than WEDC or the state, whichever is less, to fund marketing activities.1
• Match funding for projects receiving EDA Cares Act funding
• Delivery of resources and services to Wisconsin entrepreneurs through the Entrepreneurship Support grant.

Considerations:

• The likelihood the proposed effort will result in long-term benefits to the organization, its members, the region or state, or its clients
• The degree to which the organization can influence state or regional economic conditions (e.g. number of localities served, geography, membership size)
• The extent to which the problem has been approached through regional collaboration with other economic development groups and other local jurisdictions
• The extent to which the project will provide an impact to smaller communities or rural areas of Wisconsin
• The financial need demonstrated by the applicant
• The extent to which the proposed effort can be replicated throughout Wisconsin

Proposal:

Applicant: RDA/City, $50,000?
Grant Components:

- Assessment of the competitiveness of the Stoughton region for workforce attraction and new business formation.
- Property condition assessment program.
- Assess reuse potential of blighted structures.

Entrepreneurship Support
Supports implementation of entrepreneurship programs.
Funding: $10,000 - $$100,000
Promotion of entrepreneurship • Entrepreneurial education, mentorship, or training programs
• Facilitation of business development or financial services

Proposal:
Objective: Take the SASD Fab Lab model and expand it to serve the entire community for the purpose of spurring local innovation, new business formation and workforce development.

Applicant: SASD and RDA/City - $50,000??

Grant Components:

- Develop a community-focused program of education, mentorship, training, and access to specialized equipment.
- Identify the space needs to support such programming.

Wisconsin Economic Development Corporation Program Guidelines for Fiscal Year 2021
Program Name: Targeted Industry Projects (TIP) **Program Inception:** WEDC FY12 **Lead Division:** Global Trade and Investment ☒**New** ☐**Revised** Click here to enter a date. ☒**Aid** ☒**Pass-thru Aid** ☐**Technical Assistance**

Program Goal:

The goal of the Targeted Industry Projects Program (TIP) is to support industry cluster and sector development in the state of Wisconsin.

This program supports the following WEDC Strategic Pillar and Focus Area:
Strategic Economic Competitiveness: Future Industry Strategies

Program Description:

The program offers assistance to targeted economic driver industries culminating over time in the development, diversification, competitiveness, and growth in sectors that provide sustained high-quality jobs, continued innovation and increase in GDP in Wisconsin.

Applicants must be actively engaged in distinct industry or sector development, or engaged in efforts to enhance cross-industry competitiveness, such as workforce development, market development, new investments, business attraction and acquisition of specialized competitive assets or facilities. These investments are generally intended to support strategic industry initiatives and investments, develop shared-use infrastructure, help fund industry-related pilot projects, expand successful initiatives, increase geographic reach, or allow for expansion of consortia efforts.

Eligibility Requirements:

Eligible organizations include industry consortia, non-profits, and public institutional entities in Wisconsin.

WEDC will take the following into account when considering a TIP Grant:

- Impact on the industry
- Financial justification
- Previous planning efforts
- Readiness to proceed
- Involvement of public-private partnerships
- Other factors determined by WEDC

It is not the intention of this program to provide funds for ongoing operational needs over the long-term. WEDC generally requires matching funds and, depending on the project budget, may require additional documentation from other project participants. TIP funds and matching funds may not be used for past costs.

Incentives and Available Funding (FY21): $3,192,000

Individual grants will typically not exceed $1,000,000.

Activities and Expected Outcomes:

Assist six organizations to support 24 businesses, and achieve a 3:1 leverage of other investment.

Performance Reporting:

Recipients will be required to periodically submit a performance report documenting specific project activities, as well as any other contract deliverable.

WEDC annually selects awards on a sample basis for an audit. All backup to the performance report is required to be maintained for the life of the award.

WEDC may impose additional reporting requirements to evaluate project performance and to ensure compliance with contract deliverables.

Application and Awards Process:

The TIP program has a continuous application process. Applicants for a TIP grant should complete an application through an Account Manager. The completed application will be assigned to an underwriter and go through the award review process.

For more information on application review, internal process, and award distribution, please refer to WEDC's award administration policies and procedures.

Revision History:

Effective Date	Description of Change
7/1/2017	Eliminated minimum grant award amount.
7/1/2019	Clarified that program is not intended for fund operations long-term; identified potential match requirement; clarified performance reporting requirements.
7/1/2020	Clarified program description and intent; standardized grant application factors; simplified expected outcomes.

PROGRAM REVIEW:

This document has been reviewed by the following parties (Check all that apply):

____ Chief Operating Officer
____ Chief Legal Officer
____ Chief Financial Officer
____ Other _____

Senior Director of Public Policy: _____ **Date**_____

Division Vice President: _____ **Date**_____

AUTHORIZED APPROVAL:

CEO or Designee: _____ **Date**_____