

**RESOLUTION NO. 19-56**

**A RESOLUTION ADOPTING BUSINESS INCENTIVE GRANT CRITERIA**

WHEREAS, the Village approved the Business Incentive Grant program in 2019 to provide matching funds to business owners who make new investment exteriors, interiors, landscaping, and new signage.

WHEREAS, the purpose of the Business Incentive Grant Program is to promote new investment into existing and new businesses and improve the character of the Village's downtown and commercial corridors.

WHEREAS, The Village Board has established a set of criteria which provides an objective basis in evaluating Business Incentive Grants as they come through the approval process.

WHEREAS, this set of criteria shall be used by Staff and the Village Board when evaluating each Business Incentive Grant application and that a point system has been established in six general areas with a maximum of six point in each sub-area and a maximum score of thirty-six points.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Board of Trustees of the Village to Approve the following criteria for the Business Incentive Grant program:


1. The economic impact on the Villages sales or property tax revenue.
2. The impact on improving the physical appearance of a block or corridor.
3. The visibility of the business from a main corridor or arterial.
4. The impact that the proposed exterior improvement will have on the overall appearance of a building.
5. Interior renovations that increase sales or dining floor area and increase tax revenue.
6. Providing necessary assistance to either recruit a new business or retain an existing business.

PASSED this 14<sup>th</sup> day of October 2019.


AYES: 5: Pierce, Macek, Yost, Poulos and Johnson.

NAYS: 0.

ABSENT: 1: Dominiak.

  
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Lawrence M. Hanson  
Mayor

ATTEST:

  
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Lori K. Romine  
Village Clerk

