



COMMERCIAL RENT SUBSIDY PROGRAM

Program Overview

The Downtown Windsor Business Improvement Association (DWBIA) introduces the Commercial Rent Subsidy Program (CRSP). The program utilizes rent subsidy to encourage up to eight (8) businesses annually to fill previously unoccupied buildings with new businesses. This program is sponsored, funded, and monitored by the DWBIA Retail Recruitment Committee. All funding is at the sole discretion of the DWBIA and subject to the DWBIA's budget.

Program Goal

The goal of implementing the CRSP is to stimulate and enhance economic development and introduce new diversified services within the DWBIA's boundaries. The DWBIA intends to offer grant funding for a portion of monthly commercial rent for up to a maximum of \$7,500 for one calendar year for selected applicants.

Eligibility

Any new business within the Downtown Windsor Business Improvement Association's boundaries selected for a funding allocation by the DWBIA. Applicants must agree to abide by the DWBIA's Facade Improvement Guidelines (http://www.downtownwindsor.ca/facade_improvement.php).

Eligible Sectors

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|------------------------------------------------|--------------------------------------------------------|
| Bakery | Apparel (Men/Women/Children) |
| Grocer/Specialty Foods/Deli/Butcher | Independent Movie Theatre |
| Hardware and Home Improvement | Home Décor |
| Wine Store (Regional) | Vintage/Antique Stores (Clothing/Accessories/Décor) |
| Pet Supplies/Pet Boutiques | Toys/Educational (Children) |
| Art/Music Supplies/Stationery | Boutique Gym |
| Shoes/Handbags/Accessories | Bicycle Shop |
| Cosmetics/Body Care/Fragrance/Beauty Supply | Bookstore |

How the Funding Will Be Awarded

Upon approval for funding by the DWBIA, the DWBIA will subsidize up to 50% of the selected tenant's rent each month for the one year subsidy period up to a maximum of \$625/month.

Guidelines

- ❖ Applicant businesses must represent the commercial sector through one of the listed eligible business areas.
- ❖ The applicant must show proof that the business is registered in Ontario as a Corporation, Sole Proprietorship, or Partnership.
- ❖ The maximum amount of funding available per applicant or business establishment shall be \$7,500 (not to exceed \$625.00 per month) for one twelve (12) month period. There will be no subsequent funding for the business after the first year.
- ❖ **Applicants will be encouraged to 'cluster' into a similar area as to promote street growth and vitality.**
- ❖ The applicant must agree to remain in business and to not sell or assign such business to another person or entity for a period of twelve (12) months from the date of initial funding.
- ❖ In the event the business (applicant) fails to remain open, or the business or property is sold or transferred, within the 12 month grant period the applicant shall reimburse the DWBIA for amounts received.

Application and Approval

- ❖ The DWBIA intends to form a Retail Recruitment Committee to review applications. The review of all applications is at the sole discretion of the DWBIA.
- ❖ The Retail Recruitment Committee may request that an applicant attend at a Retail Recruitment Committee meeting to discuss their application.
- ❖ The DWBIA may award funding to an applicant with certain provisions, conditions, or other requirements the DWBIA may deem necessary in the sole discretion of the DWBIA.
- ❖ All applicants chosen and all funding given **will be at the discretion of the DWBIA's Board of Directors.**
- ❖ The applicant will be notified, within 120 days of receipt of application, if the DWBIA has **approved of the applicant's application.**

Funding

- ❖ Payment will be made to the business owner by the 1st of each month for duration of twelve (12) months.
- ❖ **Excess funding will be tallied and set aside in the DWBIA's account for façade/streetscape/building improvements.**
- ❖ The DWBIA may award funding to up to eight (8) applicants in 2013. Funding applications received after the budget is exhausted may be considered for funding during the next application in-take cycle.

- ❖ For funding to be awarded, the applicant must stay in good standing with the DWBIA and adhere to all DWBIA standards.
- ❖ Prior to receipt of the first monthly grant payment (of up to \$625.00) the applicant must **provide the DWBIA with a copy of the applicant's fully executed and binding lease**. For each successive monthly grant payment (up to 11 additional months), the applicant must provide the DWBIA with a receipt showing rent paid for the previous month.
- ❖ **All funding is subject to the DWBIA's budget and may be withdrawn at any time at the sole discretion of the DWBIA.**

Next Steps

- ❖ Complete attached Commercial Rent Subsidy Program application form.
- ❖ If you have a business plan or short business plan please attach and send it with the application form.

For any questions please contact the DWBIA offices at:

Downtown Windsor Business Improvement Association
419 Pelissier St., Windsor, ON N9A 4L2
519.252.5723
www.downtownwindsor.ca