

City of Virginia Reimbursement Grant Application

Reimbursement Grants funds are available through the Maurer Preservation Fund and the City of Virginia Economic Development Fund

Date of application: ____ / ____ / ____

Applicant/Property owner name: _____

Business name: _____

Property address: _____

Applicant phone number: _____

Description of the project: _____

Check _____ if addition pages are attached

Project cost: \$ _____ (Attach supporting documents)

Project completion date: ____ / ____ / ____

This section to be completed by Economic Development Committee

Approval (Yes/No): _____ Approval amount: \$ _____

Date of action: ____ / ____ / ____ Committee signature: _____

Notes: _____

Check _____ if addition pages are attached

Guidelines for the Reimbursement Grant Application

These guidelines were established by the City of Virginia Economic Development Committee (“VEDC”) with the approval of the Virginia City Council.

- 1.** Reimbursement Grants Application (“RGA”) funds are provided through:
 - A.** The Maurer Preservation Fund.
 - B.** The City of Virginia Economic Development Fund.
 - C.** The RGA available funds are subject to change on a year-by-year basis.
 - D.** The RGA available funds are based on funds within the two resources listed above.
- 2.** The RGA was established for the purpose of maintaining architectural integrity and promoting the business vitality of the buildings around the square in Virginia, Illinois.
- 3.** The RGA is a grant designed to reimburse applicants for a portion of their costs already incurred on a project after the project is complete. Therefore all applications will be accepted for review and all grants will be made “after the fact”.
- 4.** The Property owner must be able to show proof of purchase for the project costs listed on the RGA. Documentation of the costs must be included with the RGA when submitted.
- 5.** RGAs are to be reviewed by the VEDC on a case-by-case basis and in the order received.
- 6.** RGAs received during the January – June period will be reviewed in July. RGAs received during the July – December period will be reviewed in January of the following year.
- 7.** RGAs are subject to the approval of the VEDC based on the guidelines listed herein. Approval is also subject to the judgment of the VEDC based on the documentation provided by the applicant.
- 8.** Applicants eligible to apply for RGA funds:
 - A.** Buildings which are located on and face the Square.
 - B.** Buildings which are on the corners of the Square.
 - C.** The Courthouse building.
 - D.** Landscaping projects of the Courthouse lawn.
 - E.** The RGA must be submitted by the owner of the property
- 9.** Projects eligible to apply for RGA funds:
 - A.** Exterior projects which preserve the character of the building by restoring or improving the appearance.
 - B.** Projects which restore or maintain the basic structure of the building and/or its components (such as the roof, ceiling, walls, floors and windows).

Guidelines for the Reimbursement Grant Application

10. Rules for distributing RGA funds:

- A.** Approved grants cannot exceed 25% of the project cost.
- B.** Approved grants cannot exceed 25% of available funds in the Maurer Preservation Fund and the City of Virginia Economic Development Fund.
- C.** Distribution arrangements can be made for a period up to 5 years maximum with 1 payment being made each year of the arrangement based on available funds.
 - 1)** Example: An RGA project cost is \$100,000. This means the project is eligible for a maximum of \$25,000 based on Section 10A ($\$100,000 \times 25\%$). The VEDC has a combined \$6,000 in available funds to distribute. This means the VEDC can distribute \$1,500 based on section 10B ($\$6,000 \times 25\%$). So the applicant could potentially receive a \$7,500 grant over the 5 year period ($\$1,500 \times 5$).
 - 2)** The combined available funds are subject to change each year, so the yearly payment is subject to change based on those available funds during the arrangement.
 - 3)** The VEDC will factor in future scheduled payments from previously approved applications when determining the available funds.