



City of South Milwaukee

BUCYRUS NEW BUSINESS GRANT GUIDE

The Bucyrus Steam Shovel & Dredge Co. was headquartered in South Milwaukee for 118 years, until 2011. In 2021, the Bucyrus Foundation awarded funding to the City of South Milwaukee to support economic development, with a focus on initiatives within the Downtown District, the former home of the company.

New Business Grant Purpose

The purpose of the Bucyrus New Business Grant Program is to provide one-time assistance to new and existing businesses opening a new location or expanding operations in a vacant commercial space on Milwaukee Avenue between 800 and 1300 blocks.

Grant Funding

The Bucyrus Foundation will provide \$5,000 grants to approved businesses. Each grant awarded will be evaluated and a post-grant report is required for each grant received.

Who is Eligible

There are various eligibility requirements based on location, type and size of space, type of business and continue throughout the life of the business. To be eligible:

- The space is a storefront located on Milwaukee Avenue on the 800 to 1300 blocks.
- The lease must be for at least one year and not contain early termination language.
- The business must be open to the public at least 25 hours per week.
- The storefront space must be at least 500 square feet, including expansion space.
- The space must also have been vacant for a period of at least 60 days.
- A business occupancy application with a floor plan has been submitted and fee paid.
- The business should open within 60 days of receiving the grant.
- The business must be in compliance of all zoning regulations.

Grants may be awarded prior to receiving a Certificate of Occupancy. Grant payback is required should a business not open, close within 12 months of opening, or does not meet the required minimum hours open to the public.

Eligible Expenses

- a) Commercial lease/mortgage payments.
- b) Business operating expenses.
- c) Commercial building repair and tenant improvements.

Ineligible Businesses

- a) The business is part of a national or regional chain, unless the business is an independently owned and operated franchise.
- b) Dead storage.
- c) Home-based businesses unless the business unit is moving into a vacant commercial space to support functions of the business.
- d) Businesses engaged in any illegal activity under federal, state, or local law.
- e) A business that has previously received a New Business Grant.

Application Process

1) Preliminary Approval. Meet with the economic development manager to confirm eligibility prior to submitting an application.

2) Application Submission Requirements

Grant applications may be found at www.smwi.org, under the Economic Development Department.

- a) Complete a *Bucyrus New Business Grant application*, providing the following information:
 - Business legal name and DBA
 - Address; Phone number; Email
 - Website and/or Social Media information
 - EIN/Federal ID number or Social Security number
- b) Signed *Property Owner Form*
- c) Attachments:
 - Business Plan (typed) that includes:
 - Detailed information about the business, including products or services
 - A market analysis showing target market, competitions and potential customers
 - Business hours, number of staff and key personnel
 - A marketing plan, showing how the business will be promoted
 - A financial plan that includes revenue and expense projections
 - Complete a *Planned Expense Form* listing how the grant funds will be used, form provided by the city
 - Proof of lease or building ownership.
 - Copy of State issued identification card or valid driver's license

3) Sign Agreement

The grant recipient is required to sign an agreement prior to grant distribution, provided by the city.

4) Grant Distribution & Post Grant Reporting

The \$5,000 grant is disbursed in five installments, \$1,000 per month.

A Financial Report is due prior to the remaining two installment payments. The City provides a summary *Financial Report Form* to accompany supporting financial documentation that verifies expenditures.

A final financial report is required once all grant funds are used, required within six months of opening the business. Update the Financial Report Form listing all expenditures and submit only new financial documents for expenses incurred after the three-month report.

SUBMIT TO:

Email: elang@smwi.org, including application and required attachments, or

Mail or Drop Off:

City of South Milwaukee
Economic Development Department
2424 15th Avenue
City of South Milwaukee, WI 53172

For more information about the grant, call 414-762-2222 ext. 135

Organizations receiving grants must allow the City of South Milwaukee and the Bucyrus Foundation to use the name of the recipient organization in our publicity. Recipients are encouraged to recognize the City of South Milwaukee and Bucyrus Foundation in their media outlets.