

# NEWALLEN ALLIANCE

## GRANT POLICY

(Revised 03/07 & 4/09)

### QUALIFICATION GUIDELINES

The Board of Directors of the NEWALLEN ALLIANCE, INC. has created a pool of funds which are to be used as a revolving loan fund as well as a grant fund. The Board of Directors will administer funds to aid in creating jobs, saving existing jobs, creating a larger tax base and help small businesses survive and thrive in their competitive market.

The Board of Directors will administer the pool of funds seeking to make loans with 90% of the current available funds and grants with 10% of the current available funds. The project must total \$3,000 in order for the applicant to receive a maximum 2/1 grant (\$1,000). Interest rates for loans will be set from time to time at the Board's direction.

### ELIGIBLE GRANT RECIPIENTS

- Funds will be used for façade improvements or other building or community improvements, including ADA or other governmental compliance projects that will retain or add to the employee base or create a positive atmosphere for continued community development projects. Roofing, gutters, inside repairs, etc. are not eligible projects.
- Applicants must be sole proprietorships, partnerships and corporations located in an eligible NEWALLEN ALLIANCE community.
- The application must be supported in writing by a NEWALLEN ALLIANCE Board member.
- The application must be accompanied by bona fide quotes from contractors and the work must be guaranteed to be started within three months after the grant has been approved and completed within six months. Any delays or exceptions must be approved in writing by the NEWALLEN ALLIANCE Board of Directors.
- The application must be for projects that are not yet started or are in the process of construction. No applications will be accepted after a project has been completed.
- Funds will be approved and guaranteed up to six months after written approval has been given. No guarantee will be given for funding if the project completion form is not submitted within six months of the grant approval date.
- Funds will be paid only after a Grant Completion Form has been submitted to the Board of Directors.
- Consideration will be given to award one (1) grant per year per building owner or property.

# NEWALLEN ALLIANCE GRANT APPLICATION

Business Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

Project Description:

Project Starting Date: \_\_\_\_\_

Project Ending Date: \_\_\_\_\_

Attach: 1. Copies of detailed quotes from licensed contractors;

2. A written letter of support from a NewAllen Alliance Board member.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date Approved \_\_\_\_\_ Completion Form Submitted \_\_\_\_\_

\_\_\_\_\_  
Board President \_\_\_\_\_ Date Paid \_\_\_\_\_ Amount \_\_\_\_\_

*Return this form with COPIES  
Of any 'Paid' Invoices*

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## **NEWALLEN ALLIANCE GRANT COMPLETION FORM**

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I certify that the work outlined in the NewAllen Alliance Grant Application has been completed in full.  
Payment in the amount agreed upon will be forwarded to my attention within 10 working days of this date.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Business

\_\_\_\_\_  
NAA Board Representative

\_\_\_\_\_  
Date