

## News Release

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## Rock Island District Retail Grant Program Seeks Applicants

The City of Rock Island announced today the start of a new grant program aimed at expanding retail business in The Downtown Rock Island Arts and Entertainment District. The Rock Island District Retail Grant Program is intended to attract new retailers to The District as well as assist existing District retailers wishing to expand. A total of \$40,000 is budgeted for the program from the Downtown TIF, with a maximum grant amount to any one business of \$10,000. One half of the funds are reserved for new businesses and one-half for existing businesses.

Mayor Dennis Pauley said, "Improving and strengthening the retail mix in the downtown is an important strategy for increasing daytime activity. The City has identified retail growth as a top priority and this program will support that goal".

Applications for grant funds are available beginning today and must be returned no later than 5:00 PM on Friday, September 18, 2009. Once applications are received, a grant oversight committee comprised of the City's Land and Development Programs Coordinator and Community and Economic Development Director, Renaissance Rock Island's President and Downtown Manager, and 6<sup>th</sup> Ward Alderman will meet to review the grant applications. Priority for funding will be given to retailers who occupy first floor space in properties bounded by 3<sup>rd</sup> Avenue, 15<sup>th</sup> Street, 20<sup>th</sup> Street, and 1<sup>st</sup> Avenue. In addition, business that expand or compliment the mix of retail in the downtown will also be given a priority for funding. Bars and nightclubs are not eligible to participate in the program.

Grant funds may be used for a variety of items including store fixtures and equipment, interior improvements, rent buy down, signs, and moving costs. A business may only receive one grant and grant funds must be matched on a 50/50 basis with non-grant funds. Applicants must be registered with the Illinois Department of Revenue as a retail business to be eligible to participate in the program.

City Manager John Phillips said, "This is one of a number of strategies aimed at enhancing the city's retail base. We continue to pursue retail opportunities on Blackhawk Road, 11<sup>th</sup> Street, the Hilltop area, and the southwest as well as downtown."

The District Retail Grant Program is one of four retail initiatives approved by the City Council earlier this year. The others include a retail business incubator, focused 11<sup>th</sup> Street retail property redevelopment program, and a Buy Rock Island campaign.

Application forms for the Rock Island District Retail Grant Program can be obtained from the City of Rock Island Community and Economic Development Office on the 2<sup>nd</sup> Floor of the City Hall at 1528 3<sup>rd</sup> Avenue, Rock Island, Illinois.