

**RED WING HOUSING & REDEVELOPMENT AUTHORITY
COMMUNITY DEVELOPMENT GRANT REQUEST**

I. APPLICANT INFORMATION

Name of Organization: _____

Address: _____
Street City State Zip

Contact Person & Position: _____

Primary daytime phone number: _____ Other (specify) _____:

Additional Contact Person & Position: _____

Primary daytime phone number: _____ Other (specify) _____:

E-mail Address: _____

II. Proposed Uses and Experience

On letterhead please describe the proposed uses of funds. What do you want to do? What is the vision of the future of your organization/company? Please describe your intentions and plans. What is your experience and/or history in relation to this proposal?

III. Sources and Uses of Funds

On letterhead please state the requested amount of funds. List the sources and uses of the money requested *as well as* any matching funds from the organization/company.

Attach a current balance sheet indicating the entity's assets, liabilities and net worth. The Board reserves the right to deny any grant application if the entity has sufficient resources to fund the request on their own.

Attach the current annual operating budget. Using an Excel spreadsheet, develop a ten-year pro forma indicating the cash flow of the entity (this is used to determine if the applying entity is a going concern.)

IV. General Grant Policies

- Eligible Applicants: legally organized non-profit organizations (hereinafter called the entity)
- Use of Proceeds: Board reserves the right to deny any use of funds that appear not to meet the HRA's mission of community development.
- Ineligible use of proceeds: Expenditures already incurred. Rehabilitation of real property not owned by the applicant. Annual operating expenses for the applicant are not eligible.

- Grant amount: Maximum of \$20,000; The Board reserves the right to reduce the final amount to be granted.
- Terms: The Applicant and the HRA will enter into a Grant Agreement indicating the method of disbursement. The HRA reserves the right to cancel any grant not disbursed within one year of the signed Grant Agreement.
- Grantee will immediately repay the full amount of the Community Development grant if, within five years of the grant agreement, the grantee sells, leases, dissolves, liquidates the entity. The applicant will also repay the grant if equipment or materials funded by the grant are sold within five years of the date of the grant agreement.
- Board reserves the right to determine the amount of recovery that each grantee will pay on a case by case basis.
- All projects must meet applicable building codes and guidelines
- All projects must conform to the Red Wing Comprehensive Plan

V. **Signatures**

I/WE CERTIFY THAT ALL STATEMENTS ON THIS APPLICATION ARE TRUE AND CORRECT TO THE BEST OF MY/OUR KNOWLEDGE. I/WE UNDERSTAND THAT ANY INTENTIONAL MISSTATEMENTS WILL BE GROUNDS FOR DISQUALIFICATION.

APPLICANT(S):

Executive Director Signature	Printed Name	Date
------------------------------	--------------	------

Board Chair Signature	Printed Name	Date
-----------------------	--------------	------

Secretary Signature	Printed Name	Date
---------------------	--------------	------

By signing above, it is attested that the Board has approved the entity to apply for this grant.

When completed please return this application, and the requested documents to the Red Wing HRA at 428 West 5th Street, Red Wing, MN 55066.

Please direct questions to the Executive Director: 651-301-7028