



## Arlington EDA Sign Loan Program: Application

Property Owner Name: \_\_\_\_\_

Property Owners Address: \_\_\_\_\_

Address to be improved: \_\_\_\_\_

Phone: \_\_\_\_\_ Date: \_\_\_\_\_

Short Project Description:

Total Improvement Cost: \_\_\_\_\_ Loan Request: \_\_\_\_\_

*The amount of the loan cannot be more than \$1,000. Limit of one per business.*

Contractor Name	Bid Amount
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1. _____	
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2. _____	
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Have you received a loan from the Sign Loan Program in the past? \_\_\_\_\_

### **Your application is not complete if you do not include:**

**1. Bid/Quote**

*(If you are doing the work yourself, attach a copy of the material costs on letterhead form the material supplier)*

**2. Sketch/Image of Project**

**3. Sign Permit**

*(You may apply without permit; EDA needs it before you receive funds.)*

### **I AGREE with and UNDERSTAND the following:**

I have read and am within the guidelines for the Sign Program. I understand that if any information is incorrect or incomplete, my chances of receiving funding will be delayed and/or hindered.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

Applications will be reviewed in the order they are received.

# Arlington EDA Sign Program

## **Overview:**

This program is intended to offer funds to property owners in the City of Arlington for the purpose of adding, improving or replacing signage. Signage should be designed to enhance and compliment the character of buildings in the City of Arlington.

## **Loan Rates/Terms:**

Loans up to \$1,000 are available. Loans will be in the form of a 0%, 3-year deferred loan. A deferred loan means that you have no monthly payment. If you maintain your business in that building and continue to own the building for the next three years, the loan will be forgiven. If you sell your building or it is no longer used as your principle place of business before the three-years is up, you simply pay back what you owe without interest. No more than one loan will be allowed per business during an eight-year time period. No property owner investment is required for this program.

## **Eligible Properties:**

Eligible properties must be located within the Arlington City Limits.

## **Eligible Improvements:**

Eligible improvement include new signs or the replacement and improvement of existing signs. All signs must follow the City's Zoning Ordinance.

## **Ineligible Improvements:**

Ineligible improvements are signs that are not in compliance with the City's Zoning Ordinance.

## **Work by loan recipient:**

The loan recipient can perform the work, although funds can only be used to compensate for materials. Materials must be purchased, installed and inspected prior to disbursement of the loan proceeds. In either case, a two-party check will be issued payable to both the loan recipient and the materials provider. All permits must be obtained by the loan recipient and work inspected by the City of Arlington and / or other appropriate personnel when required by City Ordinance.

## **Application Processing:**

The EDA Board of Directors will review all applications for final approval. This can take up to one month depending on when you turn in your application. For the fastest service, turn in applications by the first week in a given month.

## **Contractor / Permits:**

A minimum of two bids per project must be obtained from contractors, the lower of which will be reimbursed, unless the work is done by the applicant. All required permits must be obtained, are the responsibility of the loan recipient and must be obtained prior to work commencing on the project.

**Total Project Cost:**

The EDA will contribute up to \$1,000 towards the cost of replacing, repairing or purchasing new signs. Business must match the amount of the award.

**Work Completion:**

Weather permitting; all projects must be completed within 180 days of the date the grant is awarded.

**Disbursement Process:**

After an inspection by the City and / or the EDA to verify completion of the work, a two-party check will be issued payable to both the loan recipient and the contractor or materials supplier. Before funds can be released, the following must be received by the EDA:

- 1) Final, original invoice from contractor (or material list from supplier).
- 2) Completion certificates signed by the loan recipient and the contractor, if there is one.
- 3) Copies of all required city permits (also indicating final inspection by the city when necessary).
- 4) Final inspection by the EDA.

**Please allow a minimum of 31 days from the time invoices are submitted for reimbursement checks to be issued. The Arlington EDA approves all expenditures on the 2<sup>nd</sup> Monday of each month and invoices must be received the Friday prior to the EDA meeting for their consideration. Please advise your contractors of this schedule.**

**Applications can be dropped off at City Hall or mailed to:**  
Arlington Economic Development Authority  
204 Shamrock Drive  
Arlington, MN 55307

**The following are some Sign Contractors located in the surrounding area, but you are not limited to these companies:**

**Signs Plus**  
2400 South Broadway Street  
New Ulm, MN 56073  
Phone: (507) 276-8331

**New Ulm Signs & Graphix**  
1901 N Washington Street  
New Ulm, MN 56073  
Phone: (507) 359-5247

**Sign Solutions**  
1230 N Broad Street  
Mankato, MN 56001  
Phone: (507) 388-6596

**Sid's Signs on Broadway**  
700 North Broadway Street  
New Ulm, MN 56073  
Phone: (507) 359-9536

**Peter's Signs**  
2724 9<sup>th</sup> Street Ease  
Glencoe, MN 55336  
Phone: (320) 864-2998

**Please call the Arlington Economic Development Authority at (507) 720-8586 if you have any questions or need additional information.**