



**Wisconsin Economic Development Corporation  
Program Guidelines for Fiscal Year 2022**

**Program Name:** Wisconsin Tomorrow Main Street Bounceback Grant

**Program Inception:** WEDC FY22

**Lead Division:** Business and Community Development

**New**       **Revised**     **Aid**               **Pass-thru Aid**

**Technical Assistance**

**Program Goal:**

The goal of the Wisconsin Tomorrow Main Street Bounceback Grant is to provide one-time assistance to new and existing businesses opening a new location or expanding operations in a vacant commercial space.

**Program Description:**

The program will provide grants to approved entities with the capacity to deploy rapid-response grants to businesses opening locations in vacant commercial spaces. The grants are to assist the business with costs associated with leases, mortgages, operational expenses and other business costs related to the newly opened location. Grants to businesses provide immediate recovery funding from the American Recovery Plan Act (ARPA) and lead to improved odds of a business opening or expanding and remaining open long-term. WEDC will contract with approved entities to distribute and administer these grants in their respective geographic areas of the state.

**Eligibility Requirements:**

The Wisconsin Tomorrow Main Street Bounceback Grant program will only be made available to approved entities where WEDC has an agreement in place outlining the grant obligations and terms and conditions of the grant program.

**Eligible Grant Recipients:**

The Wisconsin Tomorrow Main Street Bounceback Grant program funds are available to for-profit businesses and non-profit organizations meeting the following criteria:

- Must be located in a region where approved entity has received an allocation.
- Must certify that the business has not or will not vacate a commercial space in Wisconsin to become eligible to claim this grant.

**Ineligible Businesses:**

The following businesses are ineligible for the Wisconsin Tomorrow Main Street Bounceback Grant:

- The business is part of a national or regional chain, unless the business is an independently owned and operated franchise
- Dead storage
- Governmental units (except for tribal enterprises/corporations)



- Home-based businesses unless the business unit is moving into a vacant commercial space to support functions of the business
- Residential uses and lessors of residential units/property (landlords) unless the business unit of the lessor is moving into a vacant commercial space to support functions of the business
- Real estate investment firms, when the real property will be held for investment purposes as opposed to otherwise eligible small business concerns for the purpose of occupying the real estate being acquired
- Businesses engaged in any illegal activity under federal, state, or local law

### **Eligible Activities:**

Eligible uses of the grant funds include, but are not limited to the following activities:

- Commercial lease/mortgage payments
- Business operating expenses
- Commercial building repair and tenant improvements

### **Incentives and Available Funding (FY22): \$50,000,000**

The incentives in this program will be deployed in two or more rounds of grants to approved entities. Grants to eligible businesses will be in the amount of \$10,000 each.

Each approved entity will receive \$10,000 upon award and an additional 2.5% of the granted amount for program administration; an additional amount up to \$10,000 will be provided for the cost to prepare schedule of expenditures in accordance with § 238.03(3)(a).

### **Activities and Expected Outcomes:**

Assist nine approved entities administering the program covering all 72 counties to assist up to 5,000 businesses.

### **Performance Reporting:**

Recipients of Wisconsin Tomorrow Main Street Bounceback grants will be required to submit semi-annual performance reports documenting the businesses assisted, as well as any other contract deliverable.

WEDC annually selects awards on a sample basis for an audit. All backup to the performance report is required to be maintained for the life of the award. WEDC may impose additional reporting requirements to evaluate project performance and to ensure compliance with contract deliverables.

### **Application and Awards Process:**

Approved entities should complete an application through an Account Manager. The completed application will be assigned to an underwriter for review and approval.

To expedite the deployment of funds to make the most impact for the businesses, as an exception to WEDC's standard awards approval thresholds outlined in WEDC's COEC, each award to an approved



entity may be approved by WEDC's CEO and does not require any approval by either the Awards Administration Committee or the Board, regardless of award amount under this program or based on cumulative awards to the approved entity.

For more information on application review, internal process, and award distribution, please refer to WEDC's award administration policies and procedures.