

OVERVIEW

The Downtown Racine Corporation (DRC) Pre-Development Reimbursement Grant is designed to support businesses exploring opportunities within the downtown district. Eligible applicants include businesses considering a downtown location (see eligibility map) that require financial assistance to offset preliminary site evaluation and feasibility expenses.

This program helps reduce early-stage risk, encouraging thoughtful investment and informed decision-making that contributes to the continued growth and vitality of downtown Racine. **A grant of \$5,000 per location is available to eligible applicants.**

ELIGIBLE USES

- Feasibility study
- Due diligence (market research, site analysis, environmental assessment, zoning modifications, etc.)
- Financial planning (financial projections, business plan preparation, etc.)
- Early design and technical work (schematic designs, renderings, engineering costs, and design development estimates, materials, utilities, mechanical systems, etc.)
- Legal and organizational (establishing an entity, articles of incorporation, bylaws, etc.)
- Early permitting and approvals (secure occupancy permit, obtain food or retail licenses, finalize schematics and other application requirements to obtain municipal approvals, etc.)

INELIGIBLE USE

- Construction or renovation
- Building acquisition
- Leasing a building
- Business operational expenses

DOWNTOWN PRE-DEVELOPMENT GRANT PROGRAM

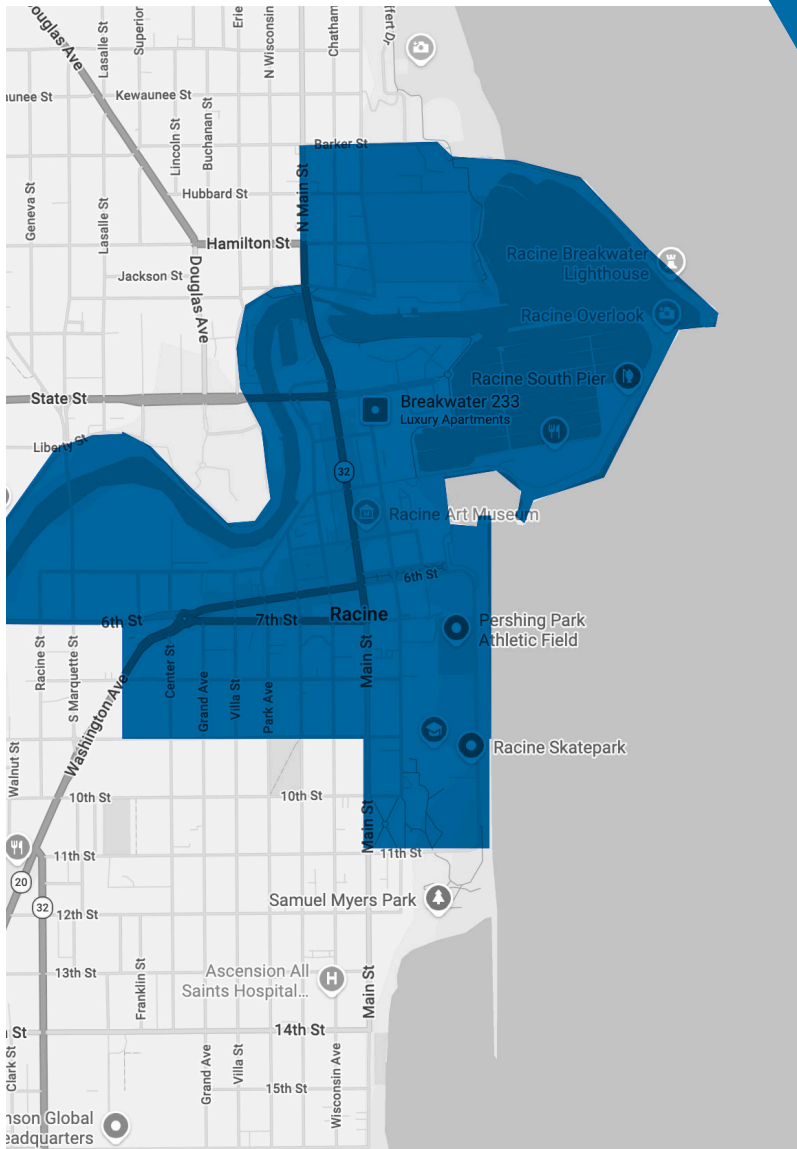
ELIGIBILITY

Qualified business must be:

- A for-profit company
- Located in the eligible area
- If not located to the eligible area yet, must have a signed lease or purchase agreement
- First day of operation must be within 18 months of the date of this grant application
- Occupy a store front on the street grade (first story)
- Business open to the public for a minimum of 32 hours per week

ELIGIBLE AREA

Qualified business must be currently located within the eligible area (map), if not located in the eligible area yet, must have a signed lease or purchase agreement.



DOWNTOWN PRE-DEVELOPMENT GRANT PROGRAM

PRIORITIZATION

The DRC Business Pre-Development Grant has a finite amount of funding, so to maximize the positive impact of the grant, eligible applicants will be prioritized as follows:

Retail – if your business is a retail establishment, check which type:

- ☐ Grocery and Specialty Food
- ☐ Apparel & Accessories
- ☐ Health, Beauty, & Personal Care
- ☐ Home Furnishings & Decor
- ☐ Electronics & Technology
- ☐ Sports, Fitness & Outdoors
- ☐ Resale & Vintage
- ☐ Other (Please Specify):

Restaurant – if your business is a restaurant, check which type:

- ☐ Full-Service Restaurant (fine dining, family restaurant, diners, etc.)
- ☐ Limited-Service Restaurant (fast food, fast casual, and carryout)
- ☐ Cafeterias, Grill Buffets, and Buffets
- ☐ Snack and nonalcoholic beverage bars (i.e., ice cream shop, coffee shop, smoothie bars, etc.)

APPLICATION

DOWNTOWN PRE-DEVELOPMENT GRANT PROGRAM

	YES	NO
Is your business currently located within the eligible area (map)	☐	☐
Address:		
Is your business a for-profit restaurant?	☐	☐
Is your business a for-profit retail company?	☐	☐
If your business is not retail or restaurant, please describe your business below:		
Are you seeking a new location for your business in Downtown Racine?	☐	☐

Company Name:

NAICS Code:

Employer Identification Number (also complete attached IRS W-9):

Company Address:

Name (First, Middle Initial, Last)

Title of Contact Person:

Contact Person Telephone Number:

Contact Person Email:

Who referred you to this program?

Describe your Business.

Provide itemized costs / expenses, including a total and amount being requested from the grant program below:

DOWNTOWN PRE-DEVELOPMENT GRANT PROGRAM

APPLICATION CONT.

Application and Reimbursement Process:

- Questions about the program and your completed grant application should be sent to Andrea Safedis at Andrea@rcedc.info
- Grant applications will be reviewed by the DRC Board of Directors and the RCEDC Loan Committee.
- Applications will be reviewed in batches until the funds have been fully allocated.
 - July 13 (noon)
 - August 10 (noon)
 - August 24 (noon)
 - Sept 7 (noon)
 - Sept 21 (noon)
- Once your grant is approved, submit your proof of payment to seek the reimbursement of grant proceeds.
- All grant awards must be disbursed within the calendar year of their approval.

Applicant Responsibility

1. Processing Fee – 1.5% of the approved grant amount will be due at the time of the grant approval. For example, a \$2,000 grant would have a \$30 processing fee. Fees are due within 10 days of the approval date to ensure grant funds are reserved.
2. Timing – A complete grant application must be submitted. Downtown Racine Corporation & RCEDC Loan Committee reviews and approves the grant applications. Once proof of expenses has been obtained and approved, reimbursement will be processed.
3. No Adverse Findings – The applicant and operating company must not have any derogatory findings on Wisconsin Circuit Court Access or the Wisconsin Department of Financial Institutions.
4. Grant Limitations – The applicant understands that no more than \$5,000 of eligible grant uses and expenses can be reimbursed. This is a non-renewable grant.
5. Grant Application Deadline – Complete applications with all required materials must be submitted by September 30, 2026; or until funding remains.
6. Invoices and Payment Record Deadline – Applicants must submit all invoices and payment records with the grant application.
7. Grant Reimbursement – The approved applicant must submit detailed invoice copies and proof of payment (i.e., canceled checks, credit card statements, receipts, etc.).

Signature

In signing this application on behalf of the requesting business, I hereby certify:

1. That all information is complete and correct.
2. That the business is a City of Racine for-profit company;
3. That the business is located within the mapped guidelines for this grant program;
4. That the business and applicant are current with Racine County Real Estate Taxes and have no derogatory findings with Wisconsin Circuit Court Access or the Wisconsin Department of Financial Institutions;
5. That the business certifies that they have no outstanding fines, penalties, taxes, or delinquent financial obligations whatsoever with the County of Racine, Wisconsin, agency, entity or any other local unit of government;
6. That all grants are approved based on the Downtown Racine Corporation & RCEDC Loan Committee discretion; and

Signature

Full Name

Date

Send all application information to:

Racine County Economic Development Corporation

ATTN: Andrea Safedis, Loan Portfolio Manager

2320 Renaissance Boulevard, Sturtevant, WI 53177

Email: Andrea@RCEDC.info