



# ECONOMIC DEVELOPMENT FUND

## TOWN OF WEBSTER

Incentive and Improvement Programs

# Town of Webster Economic Development Fund Eligibility, Evaluation Criteria & Submission Requirements Terms and Conditions

## **I. PURPOSE**

The Town of Webster recognizes the need to stimulate private sector investment in order to create new jobs, retain existing jobs for local residents, and improve our community. Subsequently, the purpose of this program is to provide funds to businesses or organizations that are looking to improve the economic climate of the Town of Webster. This could include:

- Assistance with relocation costs to businesses that move to Webster;
- Assistance to retain or expand businesses within Webster;
- Providing matching funds for façade improvements;
- Investing funds in public projects that will have a positive result on the economic climate of Webster;
- Other projects as may be proposed. This Fund desires the flexibility to address new opportunities as they arise within the Town.

The incentives and improvements available through this fund are not limited to any one area; however, funds will be prioritized for projects that will bring about the most expected economic improvements.

## **II. ELIGIBLE APPLICANTS**

1. Economic Development Funds will be made available to organizations and businesses that are located in Webster or will be relocating to Webster. Projects can be within any portion of the Town of Webster; however, priority will be given to projects with high visibility.
2. Applicants must be in good standing with the Town to be eligible to receive Funds. This includes, but is not limited to, being current in all taxes and fees. Any property with an open violation or revocation of licensure will not be eligible.
3. Projects previously funded through the Economic Development Fund must be completed before the same applicant can apply for additional funds.
4. Applications must be submitted prior to the start of work. No applications for completed work will be accepted.

## **III. ELIGIBLE PROJECTS**

Economic Development Funds must be used for programs or projects that benefit the Town of Webster and its residents. Requests for programmatic and capital projects are eligible: requests for operational support are not. Funds must be for used for expenses that have not yet been incurred. Preference will be given to applicants that seek to accomplish the following:

- Project or program promotes economic growth;
- Demonstrates a return on investment dollars; and
- Demonstrates a sustainability plan for project continuation beyond Town funding.

Below are examples of projects which may be approved under the Economic Development Fund. However, these are not the only projects that can be subsidized through the Fund. Any project that the Economic Development Fund Allocation Committee deems to be an advantageous project can be funded.

### 1. Business Relocation

- Funds can be used to assist with relocation costs to businesses that move to Webster.
- Businesses relocating to Webster may be eligible for up to \$2,500 which can be used to pay for moving and other associated costs.

### 2. Façade Improvements

- Façade improvements are defined as non-structural work that improves or updates the appearance of the front of the building along the street.
- Provide matching funds for façade improvements.
- Projects in the downtown area will receive priority over other façade improvement applications. At the discretion of the Economic Development Fund Allocation Committee, projects must enhance the overall aesthetics of the area.
- **Small Scale Projects:** Businesses or building owners are eligible to apply for up to \$2,500 for façade improvement projects that will improve the appearance of the business. This could include signage, awnings, landscaping, etc. It does not include work associated with structural repairs.
- **Large Scale Projects:** Additionally, businesses may apply for funds up to \$25,000 for larger façade improvements; however, projects exceeding \$2,500 will require at least a 50% match on behalf of the applicant.

At the applicant's own expense, drawings may be required to demonstrate that the project will improve and enhance the architectural character of the area. Any project funded will require a two-year maintenance agreement. If, at any time, the improvements are not maintained, the owner will have 30 days to correct the problem or they will be required to refund the funds awarded to them from the Economic Development Fund. Any construction projects must follow Massachusetts procurement laws.

### 3. Public Projects

- Invest funds in public projects that will have a positive result on the economic climate of Webster (i.e. public signage, parking improvements, streetscapes, etc.).
- Any public project submitted by the Town Administrator to the Economic Development Fund Allocation Committee for public projects that improve the overall economic climate of Webster can be approved by the Economic Development Fund Allocation Committee at their discretion.
- The Committee will be mindful that not all funds should be committed to any one project in case specific opportunities for additional projects arise in the future.

### 4. Other Projects

- Understanding that all worthwhile projects cannot be categorized into one of the above groups, any project that the Economic Development Fund Allocation Committee deems to be an advantageous project may be funded.

## IV. EVALUATION CRITERIA AND APPROVALS

- The Economic Development Fund will receive more funding requests than it can possibly award. If support of a program is declined, this decision does not reflect the value of the project/applicant, but rather on the need to be selective due to limited resources. Preference may be given to new applicants.

Town of Webster Economic Development Fund  
Terms and Conditions - Continued

- Project applications requesting **less than \$1,000** may be approved by the Town Administrator in accordance with the criteria provided in the table below. The Town Administrator may not approve more than 20% of the available funds in any given fiscal year.
- For applications **exceeding \$1,000**, the Economic Development Fund Allocation Committee will review the application and rank it on the criteria based in the table below. It will be at the discretion of the Committee as to whether or not a project justifies expenditures from the Economic Development Fund.
- The Economic Development Fund Allocation Committee will consist of the Town Administrator, the Town Planner/Economic Development Director, the Community Development Director, the Assessor, a representative from the Board of Selectmen and two representatives of the Economic Development Committee.

Criteria	Weight
Demonstrates economic impact and return on investment potential	40%
Has potential for long-term impact	20%
Serves a broad segment of the population	20%
Lack of other reasonable means to complete the project	20%
Property has no outstanding taxes or other obligations to the Town	Required

**V. OTHER REGULATIONS AND TERMS**

- All payments will be made on either:
  - o One reimbursement to the Applicant upon proof of the Contractor's paid invoices. The Town may retain up to 10% of the awarded funds until the project is complete. or
  - o A direct payment to the contractor upon receipt of invoice. Prior to reimbursement, or payment to the Contractor, the Town may require verification of actual costs incurred by the Applicant and conduct an inspection of the work performed to confirm that it was completed as approved.
- All projects must comply with all State and Federal regulations including Massachusetts public procurement laws and payment of prevailing wage. Town staff will assist with the procurement process to ensure all required guidelines are met.
- If a project consists of improvements to a building, the legal property owner (if not the applicant) must provide a signed letter clearly stating support of the application.
- Funding must be used only for the project described in the application.
- Any projects completed through the Economic Development Fund must be maintained for a minimum of five years or the funds received will be required to be repaid to the Fund.
- The Board of Selectmen may request that a representative from the applying business, organization or property owner attend a public meeting to provide an update on the status of the project at any time.
- Media releases, annual reports, and materials printed referencing these funds should credit the Town of Webster Economic Development Fund.
- If any members of the Economic Development Fund Allocation Committee are party to an Application, a family member or a member of their household is submitting, they must recuse themselves from any discussion and vote on the distribution of funds for that project.

**VI. SUBMISSION REQUIREMENTS**

1. **Completed Application** which includes required materials as noted below. Incomplete applications will not be considered.
2. **Required Signatures:**
  - Applicant
  - Property Owner – only if it is different than the Applicant. A signed letter from the property owner verifying their acknowledgement and support of the submission of the Application is also acceptable.
  - Tax Collector – please bring your property record card with you when obtaining signature from the Tax Collector.
3. **Project Description.** Space has been provided on the application to include this information or you may submit a separate description as an attachment.
4. **Additional Documentation:** Failure to provide such documentation will cause that aspect of the project scope to become ineligible.
  - **Formal cost estimates or quotes** for supplies and labor including but not limited to contractors, supply companies, other vendors associated with the work associated with the Application.
  - **Property Record Card** which can be obtained at the Assessor's Office.
  - Any other documentation (photos, drawings, illustrations, etc.) that is required as noted or that you feel would be helpful to the Economic Development Fund Committee in assessing your application.

Completed application packets must be submitted to:

Doug Willardson, Town Administrator  
Webster Town Hall  
350 Main Street  
Webster, MA 01570  
(508) 949-3800 x4000  
dwillardson@webster-ma.gov

Please note that Town staff is available to assist you with questions you may have during the preparation of your Application packet.



## TOWN OF WEBSTER

350 Main Street, Webster, MA 01570

(508) 949-3800 x4000

[www.webster-ma.gov](http://www.webster-ma.gov)

[dwillardson@webster-ma.gov](mailto:dwillardson@webster-ma.gov)

TOWN ADMINISTRATOR

### Economic Development Fund Submission Requirements & Application

---

#### **SUBMISSION REQUIREMENTS**

Please read the Terms and Conditions associated with this Application. Town staff is available to assist you with any questions you may have during the preparation of your Application packet.

1. **Completed Application** which includes required materials as noted below. Incomplete applications will not be considered.
2. **Required Signatures:**
  - Applicant
  - Property Owner – only if it is different than the Applicant. A signed letter from the property owner verifying their acknowledgement and support of the submission of the Application is also acceptable.
  - Tax Collector – please bring your property record card with you when obtaining signature from the Tax Collector.
3. **Project Description.** Space has been provided on the application to include this information or you may submit a separate description as an attachment.
4. **Additional Documentation:**
  - **Formal cost estimates or quotes** for supplies and labor including but not limited to contractors, supply companies, or other vendors associated with the work associated with the Application.
  - **Property Record Card** which can be obtained at the Assessor's Office.
  - Any other documentation (photos, drawings, illustrations, etc.) that is required as noted or that you feel would be helpful to the Economic Development Fund Committee in assessing your application.

Completed application packets must be submitted to:

Doug Willardson, Town Administrator  
Webster Town Hall  
350 Main Street  
Webster, MA 01570  
(508)949-3800 x4000  
[dwillardson@webster-ma.gov](mailto:dwillardson@webster-ma.gov)

Town of Webster  
Economic Development Fund Application

**SECTION I: GENERAL INFORMATION.** To be completed by all Applicants.

**APPLICANT INFORMATION**

Applicant is (check all that apply)     Property Owner     Business Owner / Commercial Tenant

---

Applicant Name

---

Applicant Home Address

---

Applicant Day Time Phone #

---

Email Address (not required by helpful)

**PROPERTY INFORMATION**

---

Property Street Address

---

Property Owner (Name of Individual / Corporation / Trust that owns the property)

---

Property Owner Full Mailing Address

---

Property Owner Phone Number

**BUSINESS INFORMATION**

---

Business Name

---

Business Address

Business has operated at current location for \_\_\_\_\_ years and \_\_\_\_\_ months

Applicant's usable space: \_\_\_\_\_ square feet

Brief Description of business:

---

---

---

## SECTION II: PROJECT INFORMATION

### A. Scope of Project - Required for all Applicants.

Please identify the work items for your project for which you are seeking funding. Check all that apply:

- Signs       Awnings       Interior Renovations       Landscaping       Relocation  
 Façade Improvements (if selected, fill out Section 2B)       Other (list in Project Description)

**Project Description:** Please include a brief description of the project that will be completed with the grant funds including how the project will improve the economic climate in the Town of Webster:

---

---

---

---

---

---

---

---

---

---

**Time Line:** Please provide a brief time line of the proposed project:

---

---

---

### B. Façade Improvement Projects Only – Additional Information Required.

#### 1. Financial Information

First mortgage lender: \_\_\_\_\_

Second mortgage lender: \_\_\_\_\_

Are there any other outstanding debts (mortgages, encumbrances, liens, attachments) against the property?

Yes \_\_\_\_\_ No \_\_\_\_\_

(If “yes”, please list and explain on separate sheet.)



Town of Webster  
Economic Development Fund Application

**B. Façade Improvements – continued**

**2. Building Use Information:**

Gross square feet: \_\_\_\_\_ Net useable space in square feet \_\_\_\_\_

Number of businesses occupying the building: \_\_\_\_\_

Total number of commercial units: \_\_\_\_\_ Number of vacant commercial units: \_\_\_\_\_

Total number of residential units: \_\_\_\_\_ Number of vacant residential units: \_\_\_\_\_

Assessed Value of Property: \$ \_\_\_\_\_

Appraised Value of Property: \$ \_\_\_\_\_ (if appraised within last 12 months)

**SECTION III: FUNDING REQUEST**

*Please refer to Section 3.2 of the Terms and Conditions for additional information on estimating projects specific to façade improvements.*

A. Total cost of the project: \$ \_\_\_\_\_

B. Total request from the Economic Development Fund? \$ \_\_\_\_\_

Please itemize work items and cost based on the cost estimates you submit. Quotes and cost estimates verifying this information must be attached. Undocumented work items will not be considered at the time of review.

Item	Estimated Cost
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>Total request for funding:</b>	<b>\$</b>

Town of Webster  
Economic Development Fund Application

**SECTION IV: REQUIRED SIGNATURES**

I certify that all information provided in this application true and accurate to the best of my knowledge and that, if approved, I will complete a sign and/or façade improvement project in accordance with the plans approved by the Town of Webster and the Economic Development Fund Allocation Committee.

I have read the Terms and Conditions and understand my obligations to the program as outlined.

Upon notification that my project has been accepted, I agree to abide by all program requirements. I further understand that I will maintain and preserve all improvements for at least five years or be liable for returning any payments received.

1. **Applicant's Signature** \_\_\_\_\_ Date \_\_\_\_\_

2. **\*Property Owner's Signature:** \_\_\_\_\_ Date \_\_\_\_\_

\* A signed letter by the Property Owner may be submitted with this application in lieu of the signature required above.

3. **Tax Collector:** Please bring the property record card with you. This can be obtained at the Assessor's office.

The office of the Tax Collector verifies that there are no outstanding taxes due by the Property Owner to the Town of Webster.

**Signature:** \_\_\_\_\_ **Date** \_\_\_\_\_

---

***For Office Use Only:***

**Verification of Good Standing:** All departments listed below must be contacted to determine if there are any outstanding fees. Please note if there are any outstanding fees due.

Board of Health	_____	Planning	_____
Board of Selectmen	_____	Sewer	_____
Building	_____	Town Clerk	_____
Conservation	_____	Water	_____

**Application Date Reviewed:** \_\_\_\_\_ **Reviewed by (initials only):** \_\_\_\_\_

**Decision:**  Approved  Approved with Conditions  Denied  No Action: Incomplete Application

**Conditions:** \_\_\_\_\_

**Notes:** \_\_\_\_\_

**Amount Approved: \$** \_\_\_\_\_