

DRAFT COMMERCIAL  
CORRIDORS FUND

NOVEMBER 20, 2024

## WHY A NEW FUND?

- The HRA wants to support commercial corridors by building the capacity of business support organizations.
- The primary existing source of business funding – Neighborhood STAR – does not meet the need
  - Once-per-year application
  - Lengthy application process
  - Restricted to capital expenses
  - Heavily oversubscribed

## ELIGIBILITY AND ELIGIBLE ACTIVITIES

- Business support organizations (or District Councils where no business organization exists or is interested in applying)
- Eligible activities:
  - Marketing, promotional materials or events to promote corridor
  - Streetscape elements (flower baskets, signage, public art)
  - Infrastructure (sidewalk repair, bumpouts, crosswalk painting)
  - Business grants to improve appearance of building or attract tenants
  - Building or land acquisition



## PROPOSED APPLICATION PROCESS

- Interested organizations will submit a letter describing their planned use of the funds and sign an agreement to report on outcomes achieved at the end of the year.
- Funds will be distributed on a rolling basis year-round.



## COMMENTS?

- What would make this grant workable for your organization?
- What should be the maximum grant amount?
- What activities should be eligible for funding, in addition to (or instead of) what is proposed?
- How should we ensure that the funds are distributed equitably, while keeping the application process simple?