Main Street Bounceback Grant Program FAQs

Q: How do I apply?

A: The application process begins by reviewing eligibility criteria and submitting an interest form on Wisconsin Economic Development Corporation's (WEDC) website linked here. After submitting the form, you will receive an email from communications@madisonregion.org.

It can take 2-3 business days before you receive the follow- up email. **You do not need to call our office once you have submitted the form.** The email will have the application document and program information along with submission instructions. It is very important to follow the submission instructions carefully to avoid your application being delayed or denied. Note that in order to be eligible for this program, you must meet eligibility requirements listed on all WEDC AND MadREP documents and emails.

*If you do not receive an email with information within 3 business days of having submitted the form, you can email communications@madisonregion.org to request the information.

Q: What are the eligibility requirements?

A: In order to be eligible:

- The business must have all required documents and information as listed on the application and submission instructions documents.
- The business must have entered into a lease or purchase agreement with commencement between the dates of January 1,2021 and December 31,2022.
- If the business is renting commercial space, the term of the rental agreement must be binding for 12 months or longer. No month-to-month leases will be accepted.
- The commercial space must be >400 square feet
- The commercial space must be occupied by only the business applying for the grant. Shared space is not eligible. Suites within a commercial space must meet space requirements as listed above, and must be permanent, locked, enclosed spaces with separate addresses.
- Subleases are not eligible unless they are within a business incubator where the sole purpose of the sublessor is to provide individualized spaces for businesses to rent.
- The lease or purchase cannot be contingent upon receiving the grant

- If a commercial space/building receives or has received a grant through the Main Street Bounceback Program, tenants of that space will be ineligible.
- No more than one grant is allowed per applicant. If a business owner or business has already received a grant, they will not be able to be approved for a second grant. This is regardless of if they have separate businesses or separate business locations.

Q: Can I get more than one grant if I have multiple businesses/locations?

A: No. Due to the extremely large volume of interest in the program, our region is only approving one grant per business and one grant per business owner. This means that if you own or have ownership in multiple businesses, you are only eligible for a grant for one of them. Additionally, if a business has multiple locations, it is only eligible for a grant for one location regardless of how many locations it has.

Q: How will I know if I get approved or denied?

A: Business owners will be notified whether their grant is approved or denied over email. If they are denied, they will be informed of what made their application ineligible. If they are approved, they will be sent a grant agreement and information on next steps

Q: If my application is approved how will the funds be disbursed?

A: If your business is approved for a grant, once the business and MadREP complete a grant agreement, the award will be processed and mailed directly to the business's physical address as provided on the application document. This is non-negotiable.

MadREP will not disburse funds through ACH, so please do not send account numbers or information.

MadREP will not issue checks for personal pick up at our office. Do not come by our office requesting award pick up.

Q: If my business is denied a grant, can I appeal the decision?

A: All decisions on grant awards are final. There is no appeal process.

Madison Region Economic Partnership (MadREP) is administering the Main Street Bounceback Grant Program for Wisconsin Economic Development Corporation (WEDC). Funding for the program comes from Federal funding. MadREP is legally and contractually obligated to administer funds based upon guidance by WEDC. We do not have flexibility on these eligibility guidelines. Eligibility requirements are subject to change based on direction by WEDC.

In order to be fair and consistent, MadREP's regional policy of one grant per business owner/ business is also final.

Q: When will I receive a decision after submitting my application?

A: It is currently taking 9-11 weeks to process and review applications that are accurate and complete. Applications that are incomplete or have inaccuracies will be delayed and possibly denied.

Q: Do I need to have a commercial space to apply?

A: Yes, you must have a fully-executed and binding lease or purchase agreement before applying. Do not apply to the program before having committed to a commercial space. Do not enter into a commercial lease or purchase in order to become eligible for the grant. Not having a commercial space upon applying or entering into an agreement for the purpose of getting the grant will make you ineligible.

Q: How do I get an acknowledgement letter?

A: The fourth page of the application document is a sample acknowledgment letter. You can present this to someone from your local chamber of commerce or municipality and request that they write a letter acknowledging that your business has entered into a previously vacant commercial space. They will need your lease or purchase agreement to verify the address of the previously vacant space and the date the agreement was made. If it is a lease, you will want to provide landlord contact information, so they can verify that the space was previously vacant. Business development organizations are also able to provide these letters if they are willing to do so.

Q: Do I need an LLC?

A: You do not need to have an LLC to be eligible. Your business can be any of the following and still be eligible:

- C Corp
- S Corp
- LLC
- LLP
- Partnership
- Sole Proprietor
- Nonprofit

Regardless of what business structure you have, you will need an Employment Identification Number (EIN) also known as a Federal Employment Identification Number (FEIN). If you do not have one or are not sure what they are, you should go to the IRS website for more information.

Q: How can I show that my commercial space meets the 400 sq ft requirement?

A: If the lease does not state the approximate square footage of rented space, you will need to have a signed letter of acknowledgment from the landlord stating the approximate square footage of the premises that your business is renting. You will need to submit this along with the other application documents to avoid your application being delayed.

Q: How can I confirm that you have received all of the necessary documents and information when I submit my application?

A: Once you submit your application and materials to communications@madisonregion.org, you will get an email response telling you that your application has been received as submitted. **If you do not receive this confirmation email within 3 business days, please resend your application and documents.**

Our staff does not have the capacity to preview applications to be sure all documents and information is received. We will receive what you send, so **applicants are informed that they are responsible for ensuring all documents and information is submitted in a complete and accurate manner.**