

2024 ECONOMIC DEVELOPMENT DIVISION FINANCIAL ASSISTANCE DASHBOARD

Dates 1/1-6/30/2024

BUILDING IMPROVEMENT GRANT PROGRAM

Grant funding for businesses located within specific TIDs to improve interior and exteriors. Up to \$50,000 per business.

Total Funding: See TID Budgets

<i>Date</i>	<i>Business</i>	<i>Address</i>	<i>Alder District</i>	<i>TIF District</i>	<i>Funding Amt</i>	<i>Projected Investment</i>	<i>Status</i>
06/25/24	Moxy Madison Restaurant	823 E Washington Ave	6	53	\$ 50,000.00	\$ 2,625,547.00	In process
06/05/24	Forty Acre Investments dba Rasta Bar	2352 S Park Street	14	51	\$ 50,000.00	\$ 365,000.00	In process
06/05/24	Sole Unique Salon	1305 S Park Street	13	51	\$ 42,800.00	\$ 42,800.00	In process
06/05/24	One 09: Restaurant	109 E Wilson Street	4	53	\$ 50,000.00	\$ 3,396,617.00	In process
06/05/24	One 09: Food Hall	109 E Wilson Street	4	53	\$ 50,000.00	\$ 4,330,577.00	In process
05/15/24	Northside Lounge	1022 N Sherman	12	54	\$ 50,000.00	\$ 125,645.00	In process
05/09/24	Jay's	406 N Frances Street	2	50	\$ 50,000.00	\$ 174,679.00	In process
05/09/24	Wando's	602 University Ave	2	50	\$ 45,192.00	\$ 56,249.00	Open
05/09/24	Alan Koa Salon	202 State Street	4	50	\$ 50,000.00	\$ 115,147.00	Open

04/24/24	Metric Forrest Studio	330 State Street	4	50	\$ 50,000.00	\$ 81,000.00	In process
04/12/24	Far Brenton Bakery	1920 Fordem Ave	12	54	\$ 50,000.00	TBD	Open
04/02/24	Dubai Restaurant (additional funding new total \$49,916)	419 State Street	2	50	\$ 25,254.00	\$ 49,916.00	Open
03/26/24	1423 South Park Street LLC dba Fringe Salon	1423 S Park St	13	51	\$ 50,000.00	\$ 74,000.00	In process
03/21/24	CAG Development LLC (The Kilns, Fiets, Café)	2422 Pennsylvania Ave	12	54	\$ 50,000.00	\$ 53,000.00	Open
03/21/24	Exotic Snack Shack	515 University Ave	2	50	\$ 1,500.00	\$ 49,550.00	Open
03/12/24	Penn Station (Doggie Day/Care & Pet Store)	2250 Pennsylvania Ave	12	54	\$ 50,000.00	In Process	In process
03/12/24	Foundations Jiu Jitsu	600 Williamson	6	53	\$ 39,662.00	\$ 39,662.00	Open
03/12/24	Dubai Restaurant	419 State Street	2	50	\$ 24,662.00	\$ 24,662.00	Open
01/25/24	Les Delices De Awa LLC	2045 Atwood Ave	6	54	\$ 50,000.00	\$ 93,018.00	Open
01/25/24	Silk Road	1920 S Park Street	14	51	\$ 14,950.00	\$ 16,950.00	Open
01/03/24	Exotic Snack Shack	515 University Ave	2	50	\$ 16,500.00	\$ 49,550.00	Open
01/03/24	Soto/Cielo/Cielicito	118 State Street	4	50	\$ 50,000.00	\$ 398,744.00	In process

HEALTHY RETAIL ACCESS PROGRAM

The Healthy Retail Access Program funds businesses investing in improvements that will increase access to affordable, healthy food. Funds can be used for any new services, equipment, building improvements, or programs that can increase a retail business's capacity to provide healthy food. Grant amounts vary depending on total project size. Typically fund at

Total Funding: \$250,000

<i>Date</i>	<i>Business</i>	<i>Address</i>	<i>Alder District</i>	<i>TIF District</i>	<i>Funding Amt</i>	<i>Projected Investment</i>	<i>Status</i>
5/15/2024	Little Tibet Market and Cafe	1113 N Sherman Ave	12	N/A	\$98,800	\$790,590	In-process
5/15/2024	A-Mart Asian Grocery	680 S Whitney Way	19	N/A	\$60,000	\$235,660.36	In-process

KIVA MADISON PROGRAM

Kiva is a crowdfunding platform that provides 0% interest loans to small business owners and startups. Kiva borrowers can crowdfund from the community and receive loans up to \$15,000 at 0% interest with zero fees.

Total Funding: SBER Budget N/A

<i>Date</i>	<i>Business</i>	<i>Address</i>	<i>Alder District</i>	<i>TIF District</i>	<i>Funding Amt</i>	<i>Projected Investment</i>	<i>Status</i>
05/22/24	El Gran Taco Gato	Home Based/Food Cart	20	N/A	\$ 10,500.00	N/A	Open
05/20/24	PDice Entertainment	2300 S Park Street	14	N/A	\$ 6,000.00	N/A	Open
05/13/24	JT&JC Beauty Studios	4269 W Beltline Hwy	10	N/A	\$ 7,500.00	N/A	Open
04/26/24	Sabores de Veracruz LLC	Home Based	10	N/A	\$ 10,000.00	N/A	Open
03/29/24	Earthly Temptation	1812 S Park Street	14	N/A	\$ 4,500.00	N/A	Open
03/13/24	Christina Daycare Place LLC	1402 Packers Ave	12	N/A	\$ 6,500.00	N/A	Open
01/04/24	Happy Llamas	Home Based	14	N/A	\$ 8,500.00	N/A	Open
01/04/24	DPelos Pet Groomer	Home Based	1	N/A	\$ 5,000.00	N/A	Open

FAÇADE GRANT PROGRAM

Madison's Façade Grant Program provides matching grants to small business owners and tenants to assist them in restoring or beautifying their facades or storefronts. Grants up to 50% of the total project cost, with a maximum amount of \$20,000 per street facing façade. Mini Grants up to \$10,000 have no match requirement.

Total Funding: See TID Budgets

<i>Date</i>	<i>Business</i>	<i>Address</i>	<i>Alder District</i>	<i>TIF District</i>	<i>Funding Amt</i>	<i>Projected Investment</i>	<i>Status</i>
05/29/24	Jay's	406 Frances St	2	50	\$ 20,000.00	\$ 49,550.00	In Process
05/29/24	Parthenon Gyros	316 State Street	4	50	\$ 10,000.00	\$ 18,160.00	Open
05/03/24	Bloom Bake Shop	1851 Monroe St	13	SBER	\$ 10,000.00	\$ 12,445.00	Open
04/04/24	Bloom Bake Shop	1851 Monroe St	13	ARPA	\$ 10,000.00	\$ 12,445.00	Open
03/01/24	Multi-tenant building	4230 Argosy Ct	3	SBER	\$ 17,945.00	\$ 35,890.00	Open
01/25/24	RB Cutz LLC aka Marveliz Cutz	642 S Whitney Way	19	SBER	\$ 4,325.00	\$ 4,325.00	Open

COMMERCIAL OWNERSHIP ASSISTANCE (COA) PROGRAM

The Commercial Ownership Assistance Program provides financing for established business owners from communities that have historically faced barriers to accessing capital to purchase commercial property for their business. Forgivable loans of up to \$250,000.

Total Funding: See TID Budgets

<i>Date</i>	<i>Business</i>	<i>Address</i>	<i>Alder District</i>	<i>TIF District</i>	<i>Funding Amt</i>	<i>Projected Investment</i>	<i>Status</i>
03/05/24	Golden Vibes Counseling Center	825 Williamson Street	6	SBER	\$ 200,000.00	\$ 800,000.00	Open

01/23/24	Fringe Salon Spa	1423 S Park St	13	51	\$ 113,750.00	\$ 505,000.00	Open
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SMALL CAP TIF PROGRAM

The Small Cap TIF Loan Program provides forgivable loan funds to small businesses in selected Tax Incremental Districts (TID) within the City of Madison. The Madison Development Corporation (MDC) is the administrator of the program. Funds up to \$250,000 are available to qualifying businesses for the purpose of purchasing real estate, financing real estate improvements

Total Funding: See TID Budgets

<i>Date</i>	<i>Business</i>	<i>Address</i>	<i>Alder District</i>	<i>TIF District</i>	<i>Funding Amt</i>	<i>Projected Investment</i>	<i>Status</i>
5/21/2024	Revive Restoration	925 Applegate Road	14	51	\$100,000	\$8,000,000	In-process
5/7/2024	Atwood Music Hall	1925 Winnebago Street	6	54	\$125,000	\$3,031,000	In-process
01/23/24	Fringe Salon Spa	1423 S Park St	13	51	\$ 80,000.00	\$ 505,000.00	Open

TAX INCREMENT FINANCE (TIF) PROGRAM

Tax Incremental Financing (TIF) provides funds to finance public infrastructure and support development projects that create jobs and expand the tax base. Loans paid back through new tax revenue generated by the project.

Total Funding: N/A

<i>Date</i>	<i>Project</i>	<i>Address</i>	<i>Alder District</i>	<i>TIF District</i>	<i>Funding Amt</i>	<i>Projected Investment</i>	<i>Status</i>
04/16/24	Vermillion Madison LLC	1617 Sherman Ave	12	54	\$ 1,669,000.00	\$ 96,572,000.00	In process
03/19/24	East Washington Apts, LLC (192 units of affordable housing)	808 Melvin Court	12	52	\$ 1,700,000.00	\$ 68,418,243.00	In process

ACRE Pre-Development Grant Program

The ACRE Pre-Development Grant provides funding to graduates of the Associates in Commercial Real Estate (ACRE) Program to help cover the costs of early stage expenditures for commercial real estate development projects.

Total Funding: \$300,000

<i>Date</i>	<i>Project</i>	<i>Address</i>	<i>Alder District</i>	<i>TIF District</i>	<i>Funding Amt</i>	<i>Projected Investment</i>	<i>Status</i>
2/1/2024	Park Street Lofts project. (44 units of affordable housing)	1202 S Park St. Madison, WI	13	N/A	\$ 50,000	\$14,000,032	In process
2/1/2024	Owl Creek Project (2 duplexes/4 unites)	5173 Great Gray Dr. Madison, WI	16	N/A	\$50,000	\$1,617,150	In process