

## 2024 ECONOMIC DEVELOPMENT DIVISION FINANCIAL ASSISTANCE DASHBOARD

Dates 1/1-10/31/2024

### 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>
10/03/24	1929 Winnebago LLC (Restaurant)	1929 Winnebago Street	6	54	\$ 50,000.00	\$ 62,798.00	In process
09/19/24	Taqueria Los Atlantes LLC	2304 South Park St	14	51	\$ 50,000.00	\$ 54,203.00	In process
09/19/24	Chanell Ardor Schools of Beauty and Culture	2352 S Park St Ste 205 The HUB	14	51	\$ 50,000.00	\$ 496,613.00	In process
09/19/24	Tailer Nicole Wine & Cupcakes	2352 S Park St 1st Floor The Hub	14	51	\$ 50,000.00	\$ 216,090.00	In process
09/19/24	Inspire Barber and Beauty Salon	2352 S.Park Street The HUB	14	51	\$ 50,000.00	\$ 255,000.00	In process
9/19/2024 &	Foundations Jiu Jitsu	600 Williamson	6	53	\$ 50,000.00	\$ 51,455.00	Open
08/14/24	Speak Studio	2352 S Park St Ste 205 The HUB	14	51	\$ 50,000.00	\$ 50,000.00	In process
08/14/24	Ruyi Noodles	334 State Street	2	50	\$ 12,075.00	\$ 12,075.00	Open
08/14/24	Exotic Snack Shack	515 University Ave	2	50	\$ 3,716.00	\$ 3,716.00	Open

07/29/24	Little Genius Bilingual Learning Center LLC	3129-3131 East Washington Ave	12	52	\$ 50,000.00	\$ 70,685.00	In process
07/16/24	Sesame Blossom LLC	559 State Street	2	50	\$ 50,000.00	\$ 588,341.00	In process
06/25/24	Moxy Madison Restaurant	823 E Washington Ave	6	53	\$ 50,000.00	\$ 2,625,547.00	In process
06/12/24	LMMD LLC dba The Red Shed	508 State Street	2	50	\$ 50,000.00	\$ 213,000.00	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	Open
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	Open
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 (Final approval 7/29/24)	1920 Fordem Ave	12	54	\$ 50,000.00	TBD	Open
04/02/24	(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	LLC (The Kilns,Fiets,Café Somestique,Green	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	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	Open

## **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>
09/18/24	Graham Medical Consulting LLC	2921 Landmark Place	10	N/A	\$ 8,000.00	N/A	Open
09/18/24	Rue Bourre	4692 Cottage Grove Road	3	N/A	\$ 10,000.00	N/A	Open
09/10/24	Afgan Cuisine LLC	1219 N Sherman Ave	12	N/A	\$ 8,000.00	N/A	Open
08/15/24	MHS Professional Services LLC	Home Based	15	N/A	\$ 7,000.00	N/A	Open
08/15/24	Arriens Insurance Services LLC	2352 South Park	14	N/A	\$ 6,500.00	N/A	Open
08/15/24	House of Flavas	4905 Commercial Ave	3	N/A	\$ 4,500.00	N/A	Open
07/24/24	Campo Mar LLC	2601 W Beltline Hwy	10	N/A	\$ 8,500.00	N/A	In process
06/12/24	Machiques City Venezuelan Restaurant LLC	638 State Street	2	N/A	\$ 12,000.00	N/A	Open
06/10/24	Tortillas Los Angeles, LLC	4510 Femrite Drive	16	N/A	\$ 15,000.00	N/A	Open
06/03/24	Vantablack Fitness	Home Based		N/A	\$ 12,000.00	N/A	Open
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>
07/29/24	Madison Sourdough	916 Williamson St	6	SBER	\$ 20,000.00	\$ 46,406.00	Open
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
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>
09/24/24	CocoVaa Chocolatier	10 Odana Court	19	SBER	\$ 250,000.00	\$ 1,230,000.00	In process
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



## **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

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	Open
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>
07/02/24	Sand Pearl	625 Sand Pearl Lane	11	46	\$ 344,000.00	\$ 21,175,000.00	In process
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.	13	N/A	\$ 50,000	\$14,000,032	In process
2/1/2024	Owl Creek Project (2 duplexes/4 unites)	5173 Great Gray Dr.	16	N/A	\$50,000	\$1,617,150	In process

# TID 50 - State Street

The goal of this program is to support a diverse and thriving State Street neighborhood where all Madisonians and visitors feel welcome. Funding in 2024 is for Building Improvement Grants, Façade Grants, Madison Pop Up Shop Program, Business Ready Program, Commercial Ownership Assistance Program.

Business	Date	Program	STATUS	BUDGET	ACTUAL
Small Business Programs Budget				\$ 500,000.00	\$ 500,000.00
2023 Funding Roll-over				\$ 164,000.00	\$ 164,000.00
Unallocated COA		COA		\$ (164,377.00)	
Unallocated BIG/Façade		BIG		\$ -	
Ruyi Noodles	Aug-24	BIG	Approved	\$ (12,075.00)	\$ (12,075.00)
Exotic Snack Shack	Aug-24	BIG	Approved	\$ (3,716.00)	\$ (3,716.00)
Sesame Blossom LLC	Jul-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Jay's	May-24	Façade	Approved	\$ (20,000.00)	\$ (20,000.00)
Wando's	May-24	BIG	Approved	\$ (45,192.00)	\$ (45,192.00)
Jay's	May-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Parthenon	May-24	Façade	Approved	\$ (10,000.00)	\$ (10,000.00)
Alan Koa Salon	May-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Metric Forrest Studio	Apr-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Dubai Restaurant	Apr-24	BIG	Approved	\$ (49,916.00)	\$ (49,916.00)
Exotic Snack Shack	Mar-24	BIG	Approved	\$ (18,000.00)	\$ (18,000.00)
LMMD LLC dba Red Shed	Jun-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Sandu	Jan-24	BIG	Approved	\$ (40,724.00)	\$ (40,724.00)
Soto/Cielo/Cielicito	Jan-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
<b>SUBTOTAL</b>				\$ -	\$ 164,377.00

# TID 51 South Madison

Small business financial assistance programs, The goal of this program is to guide investment in South Madison that supports this existing diverse community. Funding in 2024 will be used for costs associated with small business development programs (Building Improvement Grant Program, Facade Grant Program, Madison Pop-Up Shop Program, Commercial Ownership Assistance Program, Small Cap TIF Program).

Business	Date	Program	STATUS	BUDGET	ACTUAL
Small Business Programs Budget				\$ 800,000.00	\$ 800,000.00
2023 Funding Roll-over				\$ 300,000.00	\$ 300,000.00
Unallocated COA				\$ -	
Unallocated Small Cap TIF				\$ -	
Unallocated BIG				\$ (34,000.00)	
Taqueria Los Atlantes	Sep-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Chanell Ardor Schools of Beauty	Sep-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Tailer Nicole Wine & Cupcakes	Sep-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Inspire Barber and Beauty Salon	Sep-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Speak Studio	Aug-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Luna's Grocery	Aug-24	BIG	Waiting on Application	\$ (50,000.00)	\$ -
Golden Produce	Mar-24	BIG	Approved	\$ (287,500.00)	\$ (287,500.00)
Sole Unique Salon	Jun-24	BIG	Approved	\$ (42,800.00)	\$ (42,800.00)
Forty Acre Investments	Jun-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Revive Restorations	May-24	Sm Cap TIF	Approved	\$ (115,000.00)	\$ (115,000.00)
Fringe BIG	Apr-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Silk Road	Mar-24	BIG	Approved	\$ (14,950.00)	\$ (14,950.00)
Fringe COA	Jan-24	COA	Approved	\$ (113,750.00)	\$ (113,750.00)
Fringe Small Cap TIF	Jan-24	Sm Cap TIF	Approved	\$ (92,000.00)	\$ (92,000.00)
<b>SUBTOTAL</b>				\$ -	\$ 84,000.00

# TID 52 E Wash & Stoughton Road

Funding in 2024 will be used for small business development programs, including the Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program, Small Cap TIF Program, and similar economic development initiatives within the boundary of TID 52 and within a one-half mile radius of the boundary of TID 52.

Business	Date	Program	STATUS	BUDGET	ACTUAL
Small Business Programs Budget				\$ 488,000.00	\$ 488,000.00
Unallocated BIG		BIG		\$ (50,000.00)	
Unallocated COA		COA		\$ (225,000.00)	
Unallocated Small Cap TIF		Small Cap TIF		\$ (163,000.00)	
Little Genius Bilingual Learning Center LLC	Jul-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
<b>SUBTOTAL</b>				\$ -	\$ 438,000.00

# TID 53 Wilson Street

Funding in 2024 is for small business financial assistance programs, including the Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program, and similar economic development initiatives within the boundary of TID 53 and within a one-half mile radius of the boundary of TID 53

Business	Date	Program	STATUS	BUDGET	ACTUAL
Small Business Programs Budget				\$ 220,000.00	\$ 220,000.00
Unallocated BIG & COA				\$ (20,000.00)	\$ -
One 09 Food Hall	Jun-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
One 09 Restaurant	Jun-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Moxy Madison	Jun-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Foundations Jiu Jitsu	Sep-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
<b>SUBTOTAL</b>				\$ -	\$ 20,000.00

# TID 54 Pennsylvania Ave

Funding in 2024 is for small business development programs, including the Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program, Small Cap TIF Program, and similar economic development initiatives within the boundary of TID 54 and within one-half mile of the boundary of TID 54.

Business	Date	Program	STATUS	BUDGET	ACTUAL
Small Business Programs Budget				\$ 738,000.00	\$ 738,000.00
Unallocated BIG/Façade				\$ -	
Unallocated COA				\$ (188,000.00)	
Unallocated SmCapTIF				\$ -	
1929 Winnebago LLC (Restaurant)	Oct-24	BIG	Approved	\$ (50,000.00)	
Atwood Music Hall	May-24	Small Cap TIF	Approved	\$ (125,000.00)	\$ (125,000.00)
Northside Lounge	May-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Far Brenton Bakery	Apr-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
CAG Development	Mar-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Penn Station/Frameleco	Mar-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Les Delices de Awa	Jan-24	BIG	Approved	\$ (50,000.00)	\$ (50,000.00)
Tendrel Foods		Small Cap TIF	Application review	\$ (125,000.00)	\$ -
<b>SUBTOTAL</b>				\$ -	\$ 363,000.00