



COMMUNITY FACILITIES LOAN PROGRAM (CFL)

APPLICATION

- Applicants should read the CFL program guidelines document before completing this application.
- If you need support in a language other than English, please contact Community Development Division: cdd@cityofmadison.com who will help coordinate translation services.
- Applicants must be an already established non-profit corporation (Non-stock Corporation) organized under Chapter 181 of Wisconsin Statutes and in compliance with the Wisconsin Department of Financial Institutions (DFI).

Please note: the CFL program has a budget of \$1,500,000. Once funds are exhausted, applications will no longer be accepted. Applications are considered on a first-come, first-served basis.

Questions can be directed to cdd@cityofmadison.com or to Community Development Grants Supervisor, Linette Rhodes, at lrhodes@cityofmadison.com or 608-261-9240.

Organization Name: CEOs of Tomorrow, Inc.

Contact Name: Roxie Hentz, PhD

Phone: 608-298-6949

Contact Email: rhentz@CEOsOfTomorrow.org

SAM/ Unique Entity Identifier # M8VWHWBWV5J1

Please select the option that best describes the nature of your project:

Acquisition

New Construction

Rehabilitation- property owned

Rehabilitation- Leased Space (5 year lease)

Rehabilitation- Leased Space (10 year lease)

Project Address: 2352 S. Park, Ste 324

Zip Code: 53713

Amount requested: \$100,000

1. Please describe, in detail, the proposed project:

CEOs of Tomorrow is seeking funds to renovate and transform 1,616 rentable square feet of empty space within the Black Business Hub, located in the heart of Madison's growing entrepreneurial community. The space is currently in its raw form, with no internal walls, electricity, or other infrastructure, and is ready to be built out to fit the specific needs of our organization and the young entrepreneurs we serve.

This new space will provide us with the opportunity to create a flexible, dynamic environment where youth can learn, create, and grow. Our new home will be designed to house a variety of essential spaces that support our youth entrepreneurship programs. These will include:

- a) **Youth Program Studio:** A flexible, dynamic area for workshops, mentorship sessions, and youth-led programming that inspires innovation and leadership among our teen entrepreneurs.
- b) **imPACTful Creations Production Room:** This space will be dedicated to the production of CEOs of Tomorrow's trademarked business kits—imPACTful Creations. These kits provide kidpreneurs with all the tools needed to start and run their own fun, home-based businesses, or for teachers to use in their classrooms to teach entrepreneurship. The production room will be a fully equipped space where both our staff and youth entrepreneurs can collaborate to produce, package, and ship orders across the U.S. This hands-on environment will offer valuable experience in product development, logistics, and business operations, empowering our youth to turn ideas into reality.
- c) **Collaborative Workspaces:** Shared spaces where our staff, students, and community mentors can work together on business development, entrepreneurship projects, and mentorship, fostering innovation and collaboration.
- d) **Event-Ready Areas:** Space for hosting community events, pop-up markets, and pitch competitions, all designed to engage and inspire youth and to strengthen connections with local businesses and residents.
- e) **Energy-Efficient Improvements:** The space will incorporate sustainable and energy-efficient features that align with the City's goals and create a safe and eco-friendly environment for the youth we serve.

The renovated space will reflect the vibrant, innovative spirit of CEOs of Tomorrow while maintaining the family-like atmosphere we are known for. Upon entering, visitors will be welcomed by a Wall of Gratitude in the shape of a lightbulb, inspired by our logo. This feature will showcase the names of donors who have made substantial contributions, with their names displayed in different sizes based on their giving levels—a shining tribute to their belief in the power of youth innovation.

The space will be adorned with large posters of our youth entrepreneurs, highlighting their businesses and the social issues they are addressing, creating an inspiring environment that celebrates their achievements. Visitors will also find a CEO of Tomorrow display area, which will feature program brochures, the most recent annual report, and other informative materials, such as impact statistics and testimonials, providing an engaging overview of our work.

A prominent wall display of the CEOs of Tomorrow logo will anchor the space, serving as a visual reminder of our mission to empower youth through entrepreneurship. The overall design will foster connection and creativity, with modern, comfortable furnishings and vibrant colors that reflect the

energy of our youth entrepreneurs. Every detail is intentional—creating a space that feels welcoming, inspiring, and uniquely "CEOs of Tomorrow."

Finally, our move to the Black Business Hub is an exciting opportunity to connect with a diverse community of entrepreneurs and mentors, building stronger relationships with local businesses and fostering new partnerships. This strategic relocation will allow us to expand our reach and serve a greater number of youth, offering a modern and inviting space that aligns with our mission to empower underserved youth through social entrepreneurship.

2. How will this project affect your organization?

The renovation and relocation to the Black Business Hub will have a profound impact on the growth and effectiveness of CEOs of Tomorrow. Currently, our organization operates out of a space near the airport that has become inadequate as we've grown. We are scattered across different rooms in a building, and the lack of space limits our ability to host multiple students at once. The existing space is only able to accommodate a maximum of 8 students in one room, and there's no room for movement or group activities.

By moving into the Black Business Hub, we'll have the opportunity to consolidate our operations into one unified space, fostering collaboration between staff and youth, and creating an environment designed specifically to meet our needs. This will allow us to expand the number of students we can serve and introduce new program offerings, such as pop-up markets and events that bring youth entrepreneurs into direct contact with the community.

This space will enable us to increase our organizational efficiency, enhance program delivery, and build a stronger presence in the community. The ability to host community events and have dedicated spaces for youth entrepreneurship programs will increase visibility and further establish us as a leader in social entrepreneurship.

3. How will this project impact the community you serve?

The community we serve consists primarily of underrepresented youth from low-income backgrounds, with 85% of our students being youth of color and 61% coming from low-income households. This project will significantly impact these young people by providing them with a safe, dedicated space to explore entrepreneurship and business development.

The relocation to the Black Business Hub aligns with our mission to empower youth and provide them with opportunities for economic mobility. The Hub's central location and connection to a racially diverse entrepreneurial community will expose our youth to a network of mentors, entrepreneurs, and business leaders who can guide and support them as they grow their businesses. Our space will also become a hub for community engagement, where youth entrepreneurs can connect with the larger community through events, pop-up markets, and networking opportunities.

By offering a physical space that reflects our mission, we can cultivate a sense of pride, ownership, and belonging among our youth, which will inspire them to dream bigger and achieve their goals. This project will help bridge the opportunity gap for youth in Madison and create a more inclusive, supportive community that values young entrepreneurs.

4. How will this project impact your operations?

The renovation of the new space at the Black Business Hub will directly enhance the operational capacity of CEOs of Tomorrow. The current location has limited functionality and is spread across multiple areas, making it difficult to operate efficiently. With the new space, we will be able to consolidate our operations, create specific areas for program delivery, and increase our ability to serve more youth.

The new facility will be designed to meet the needs of our growing programs, with spaces for mentorship, youth-led workshops, and production activities. It will allow us to house our staff and youth entrepreneurs in one location, creating an environment of collaboration and innovation. We will be able to offer a broader range of services in-house, including business incubators, workshops, networking events, and pitch competitions, which were previously difficult to manage due to space constraints.

This dedicated space will also make it easier to integrate technology, improve staff training, and expand our programming to reach more youth across the city. The ability to host large events and partner with other organizations in the Black Business Hub will further elevate our visibility and strengthen our role within the broader community.

In sum, this project will streamline our operations, improve our ability to serve youth, and ensure that we can continue to expand and fulfill our mission to create the next generation of social entrepreneurs.

Project Timeline

Description	Projected Dates (Mo/Yr)
Acquisition/Real Estate Closing	N/A
Rehab/Construction Bid Publishing	January 6, 2025 (Preconstruction and Design)
Construction/Rehab Start	March 17, 2025
Construction/Rehab Completion	May 23, 2025
Services or Programming Start Date	June 15, 2025

SOURCES AND USES OF FUNDS

This is a statement of how much money is required to complete the project, its source, and how it will be used. By definition, sources must equal uses.

SOURCES OF FUNDS	Amount	Source: Lender, Grantor, etc.
Permanent Loan:		
Subordinate Loan:		
Subordinate Loan:		
City Financing Requested:	\$100,000	Lender: City of Madison CFL
Project Equity (own funds):	\$193,304	Grantor: \$65,000 - Madison Community Foundation CEOs of Tomorrow - \$128,304 – Capital Campaign
Other:	\$172,815	Grantor: ULGM-LandlordTIA Allowance
TOTAL SOURCES:	\$466,119	
Construction Financing		
Construction Loan:		
Bridge Loan:		
Other:		
TOTAL:	0.00	


USES OF FUNDS	Amount	Source
Purchase Building:		
Build-out (if new purchase):		
Renovations/improvements (existing building):	\$ 466,119	TriNorth - construction costs JLA - architectural/interior design
Equipment purchase:		
Other:		
TOTAL USES:	\$466,119	

All Applications:

- All applications must submit an Operating Plan, Offer to Purchase or Contractor Bids, and executed Lease, if applicable.
- All applications must submit evidence of other funding sources secured for the project.
- Funded applicants are responsible for complying with all of the terms and conditions outlined in the CFL Program Guidelines.
- Applications to the Community Facilities Loan Program will be considered on a first-come, first-served basis.
- Final approval of funds will be awarded, via a Resolution, by the City’s Common Council with recommendations from the CDBG Committee. Timeline for a commitment of funds is contingent upon committee’s schedule.

APPLICATION CERTIFICATION

The Applicant certifies that all information in this application, and all information furnished in support of this application, is given for the purpose of the City of Madison Community Facilities Loan Program and is true and complete to the best of the applicant’s knowledge and belief.

Signature 

Date: January 3, 2025

Applications must be submitted to the Community Development Division by email:
cdd@cityofmadison.com