



Department of Planning & Community & Economic Development  
**Economic Development Division**  
P.O. Box 2983  
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[cityofmadison.com](http://cityofmadison.com)

## **ACRE Pre-Development Grant Program Guidelines and Application**

### **Program Summary**

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.

Grant amount of up to \$50,000 for a new construction project, redevelopment, or expansion of a commercial, mix-use or residential building.

Madison has been identified as one of the best places to live in the U.S. and is growing even more quickly than we have anticipated. In order to remain one of the best places to live and keep up with the growing demand, the City needs to create opportunities for new development and expansion that can help increase options for housing and commercial space. These grant funds can help play a role in not only increasing housing and commercial space but also increase diversity in the commercial real estate industry, which supports the goal of the ACRE program.

### **Eligible Applicants**

- Applicants must be a graduate of the Associates in Commercial Real Estate (ACRE) Program
- Priority will be given to ACRE Madison graduates
- ACRE graduate can apply as an individual, for-profit entity, or non-profit organization
- ACRE graduate can partner with another individual or firm but must have 51% ownership

### **Eligible Expenses**

- Application fees for government permits, etc.
- Appraisal
- Architect and engineer services (planning, conceptual design, schematic design and/or structural testing)
- Building inspection
- Consulting fees (e.g. development or financial consultation)
- Earnest Money
- Environmental expenses (e.g., Phases I/II, Hazardous Materials Survey, Remediation Plans)
- Legal expense
- Market study
- Survey
- Title Search
- Other similar pre-development work

### **Ineligible Expenses**

- Purchase or rehab of existing residential buildings such as single family homes, duplexes or multi-family property (unless there's a plan to redevelop or expand the multi-family property).
- Land purchase for the purpose of building a single family home or duplex.
- The intent of this program is to fund pre-development expenses. Expenses associated with construction or post construction management of a property are not eligible.

### **Funding Limits**

- Grant amount: up to \$50,000 per project
- Lifetime amount: up to \$100,000 per ACRE graduate
- Grants are available on a first come first serve basis until the funds have been exhausted
- Grants can be used along with other City funding and/or other sources of funding (e.g., CDFI's)
- Funds can only be used for projects within the City of Madison

### **Send application and additional information to:**

Email: Saran Ouk, [souk@cityofmadison.com](mailto:souk@cityofmadison.com) or  
Mail: City of Madison  
Attn: Saran Ouk  
215 Martin Luther King, Jr. Blvd., Suite 300  
Madison, WI 53701

### **Before sending your application, please be sure to confirm or complete the following:**

I am an ACRE graduate and have included a copy of my certificate

I have confirmed that the site is located in the City of Madison on the Assessor's website: <https://www.cityofmadison.com/assessor/>

I understand that I may need to provide additional information to complete my application

If funded, I understand that I will be asked to complete surveys, share my experience, and provide information needed to measure the outcomes of the program

**AFFIRMATIVE ACTION**

If funded, applicant hereby agrees to comply with the City of Madison Ordinance 39.02 and file either an exemption or an affirmative action plan with the Department of Civil Rights. A Model Affirmative Action Plan and instructions are available at <https://www.cityofmadison.com/civil-rights/contract-compliance/affirmative-action-plan/individual-developers>.

**CITY OF MADISON CONTRACTS**

If funded, applicant agrees to comply with all applicable local, state and federal provisions.

If funded, the City of Madison reserves the right to negotiate the final terms of a contract with the selected firm.

**SIGNATURE OF APPLICANT**

Enter Name: \_\_\_\_\_

By submitting this application, I affirm that the statements and representations are true to the best of my knowledge.

Date: \_\_\_\_\_

**\*Continue to application on the next page**

## ACRE Pre-Development Grant Application

Section 1: Applicant Information	
<b>Company Name</b>	
<b>Company Address</b>	
<b>Company Website</b>	
<b>Contact Name/Title</b>	
<b>Percentage of Ownership</b>	
<b>Phone Number</b>	
<b>Email</b>	
<b>Additional Contact Name/Title</b>	
<b>Percentage of Ownership</b>	
<b>Additional Phone Number</b>	
<b>Additional Email</b>	
<b>EIN</b>	
<b>Year Company Was Founded</b>	
<b>Total Staff (full-time and part-time)</b>	
<b>Total Board Members (if applicable)</b>	

Section 2: Project Description	
<b>Type of project</b>	<input type="checkbox"/> New Development <input type="checkbox"/> Redevelopment <input type="checkbox"/> Expansion <input type="checkbox"/> Other (Please explain below) <hr style="border: 0; border-top: 1px solid black; margin-top: 10px;"/>
<b>Type of property</b>	<input type="checkbox"/> Commercial <input type="checkbox"/> Mixed-Use <input type="checkbox"/> Residential Affordable <input type="checkbox"/> Residential Market Rate <input type="checkbox"/> Other (Please explain below) <hr style="border: 0; border-top: 1px solid black; margin-top: 10px;"/>

<p>Please provide the vision of your project. At this point in time, what do you hope this project will look like, what are its key characteristics?</p>	
<p>Describe what you hope to be the impact of the proposed project on the community.</p>	
<p>Describe the proposed project's consistency with the land use recommendations, goals and objectives as may be relevant in adopted <a href="#">plans</a>, including the City of Madison Comprehensive Plan (adopted 2018), Neighborhood Plans, Special Area Plans, the Generalized Future Land Use Map (interactive version linked <a href="#">here</a>), and any other relevant <a href="#">plans</a>.</p>	
<p><b>Scope of work and timeline</b> List the action steps needed to successfully start the project and when it's anticipated to be completed.</p>	
<p><b>Action Item</b></p>	<p><b>Dates</b></p>

### Section 3: Conceptual Project Budget

- Recognizing that a project budget may not be complete at this point, conceptually what are your sources of funding anticipated to be and what is your conceptual project budget?
- This information can be submitted either below or as a separate document.

#### Sources

Source	Amount

#### Proposed Budget

Description	Amount

### Section 4: Equity and Sustainability

Do you believe your project will impact historically marginalized communities and if so, how?	
Describe this project's approach to accessibility including the number and percent of accessible units (if applicable), and/or ADA improvements.	
Describe the project's energy efficiency goals. Identify any third party certification, such as LEED®, WELL, Passive House or similar, that will be sought. What energy efficiency technologies will be incorporated into the project?	

Thank you for submitting your application. You will get an email confirmation that your application has been received. City Staff from the Department of Planning, Community and Economic Development and the Department of Civil Rights will review your application. If you have any questions in the meantime, you can reach out to Saran Ouk via email at [souk@cityofmadison.com](mailto:souk@cityofmadison.com) or by phone at 608-267-8717.