



## **AEDA Economic Impact Fund**

### **Overview**

The AEDA Economic Impact Fund exists to provide financial assistance for special projects on a case-by-case basis. While this program does not have specific project qualifications, match funding requirements or funding limits, applications are heavily scrutinized to ensure public benefit and that the scope of the project is in alignment with AEDA's economic development mission.

### **Eligibility**

The program objective is to assist various types of projects for the purpose of New Business Development (Business Attraction) or Business Growth and Stability (Business Retention). The funds can be used for a variety of scopes including, but not limited to, providing gap assistance for site development costs, job creation, increasing Arvada's competitive position for relocation, and expansion or retention of a business operation within the city.

A limited amount of money is available for this program. Once those funds have been depleted, the AEDA Board may, at its sole and exclusive discretion, discontinue the program or reallocate funds to the program. Funds may be used by exception only when extraordinary circumstances warrant, and/or when a public purpose has been identified. The AEDA Economic Impact Fund is a tool to be used to assist "closing" a deal with a business contemplating locating or expanding in Arvada.

### **Information Required**

Depending on the scope of the project, applicants must provide projections and documentation of the project impact, such as total private sector capital investment, jobs created/retained, new sales tax generated, real estate assets developed, infrastructure improvements, etc.

### **Process**

Requests are considered on a case by case basis. Please contact Nancy Flock at 720-955-5391 or [nflock@arvada.org](mailto:nflock@arvada.org) to discuss the procedure in which to take further action for AEDA Board consideration.

### **Grant Disbursement**

If the business's application is approved by the AEDA Board of Directors, a check will be issued from and made available to the contact identified on the application form once all agreed upon criteria have been met.