

Lake County Visitors Bureau Capital Improvement Grant Program

Program Description

The Lake County Visitors Bureau (LCVB) has created a grant program for capital tourism development projects. The tourism-focused, Capital Improvement Grant Program has been established to stimulate economic growth by supporting key stakeholders in the travel and tourism industry in Lake County, Ohio. Capital projects must be located within Lake County, Ohio and serve to establish a new facility or refurbish an existing facility or infrastructure. Projects performed under this program must be for travel and tourism development only and may not include elements not related to travel and tourism. All projects approved for funding must prove that they attract and serve overnight visitors to Lake County.

Eligibility

Those eligible to apply for a capital improvement grant include, but may not be limited to, municipalities representing a tourist attraction or any publicly-owned or nonprofit-run attraction, lodging facility or other business that can demonstrate travel and tourism promotion to Lake County among its primary activities. All grant recipients must also be a paid Member of the LCVB, in good standing, during the year in which the grant is awarded.

Award Criteria

Primary consideration will be given to projects that have the greatest potential for positive economic impact for tourism within Lake County. Highest priority will be given to those projects which are most likely to promote and generate travel from outside Lake County and lead to overnight stays with lodging partners in the County. Funds may be granted for projects such as new brick and mortar construction, maintenance and preservation of historic attractions, cultural and historical acquisitions, conservation of artifacts, or other infrastructure that improves the LCVB's ability to market Lake County and attract additional visitors to the County. The LCVB reserves the right to allow Capital Improvement Grant funds to accrue from year to year at its discretion.

Matching Funding

LCVB Capital Improvement Grants require a match from the requesting organization. The matching grant formula will be one grant dollar for each dollar spent by the organization. Due to the potential number of grant applications received annually, expect that the full amount of your organization's grant request may not be awarded. Typical grant awards are expected to fall between \$2,500 and \$10,000. Grant awards are capped at \$50,000 per organization, and once this amount has been distributed to an organization, they must sit

out of the grant application process for a period of three (3) years from date of final funding from the LCVB. Multiple organizations may not apply for the same project. The LCVB reserves the right to fund projects over multiple years (not to exceed five years) should the need arise.

Funding in Consecutive Years

Organizations may apply for grants every year that capital funds are available until they reach the \$50,000 cap as stated above. Recipients will be awarded one grant at a time, therefore, giving all eligible organizations equal opportunity for consideration. Should a granted project take more than one fiscal year to complete, it will be classified as "continued," and funding will be carried over for an additional year. These organizations must provide an update to the LCVB on the project with status for completion, revised budget, and funding totals.

Pledge of Support

Should an organization be in the fund-raising stage for any tourism-related capital project, and not ready to start construction in the year of the grant application, it is possible to request a resolution of support from the LCVB to assist in securing necessary funding and/or grants. Grant applicants must show proof with written documentation that 50% of the cash required for the project has been secured by the time an application is submitted.

Application Dates & Deadline

The LCVB will begin accepting applications each December and must be submitted by March 31 to be considered. Capital Improvement Grant applicants must have the written approval or a formal resolution of the governing board, relevant municipal government endorsement, and a list providing other contributions to the project. Before an organization can apply for a Capital Improvement Grant, they must have a project budget outline prepared and a business plan for securing funding if not already in place.

Notification of Grant Awards

Applicants will receive notice as to the status of their request for matching funds no later than April 30. The LCVB reserves the right to refuse or reject any application.

Recognition of the LCVB

Grant recipients agree to recognize the LCVB in a meaningful and significant manner as part of the project. This may include but not be exclusive to donor boards/signage, at ground breakings or ribbon cuttings, in articles related to the project, or through possible naming opportunities associated with the project. A member of the LCVB and/or the LCVB

Board of Directors must be invited to events and activities, as well as, any ground breakings or dedication ceremonies related to the project. The LCVB will provide the most up-to-date, high-resolution branding for the LCVB which may be used by the recipient organization.

Reporting Changes to the Project

The grantee must notify the LCVB in writing for any grant project that has been changed in scope, delayed or cancelled. Failure to report the withdrawal of an approved project will affect the grantee's application for matching funds in future years.

Disbursement of Funds

Once the project is completed, the grantee will be required to submit the following information along with documentation to the LCVB staff for reimbursement:

- Final Project Budget
- Copies of checks totaling the amount of the grant as well as the matching amount
- List of all donors and funding sources
- Documentation of recognition of LCVB's contribution to project
- Photographs of completed project

Grant funds will not be disbursed in advance of the project for any reason. Funds will be issued once final documentation is submitted and is approved by the CGP Committee.

Tourism Related Asset

The organization must keep the tourism-related asset open to the public for a minimum of five (5) years after grant funds are awarded, or the LCVB will be reimbursed a proportionate amount of grant funds which was originally awarded to the organization. For example: If a project is awarded \$5,000 and closes after two (2) years, the organization is responsible for reimbursing the LCVB \$3,000. This reimbursement will be made to the LCVB within 60 days of the closing of the tourism-related asset.

MISSION STATEMENT

The mission of the Lake County Visitors Bureau is to increase overnight stays in Lake County, OH by promoting travel and tourism to the area in partnership with our members and stakeholders.