

# MadREP: To administer WEDC Main Street Bounceback Grants for Madison region

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Madison, WI – The Madison Region Economic Partnership (MadREP) today announced its partnership with the Wisconsin Economic Development Corporation (WEDC) on an exciting new program to support regional businesses and nonprofits. Those considering moving into a vacant Wisconsin commercial space may be eligible for a \$10,000 Wisconsin Tomorrow – Main Street Bounceback Grant through a newly created program.

According to MadREP President & CEO Jason M. Fields, “this tool will allow us to support communities throughout the Madison Region to restore business activity to their commercial centers. I’d like to express my sincere appreciation to our partners , especially Secretary Hughes and Governor Evers, for bringing MadREP to the table on this initiative. We’re honored the State of Wisconsin is trusting MadREP to administer \$4 million of this exceptional program.”

“These grants are designed to give entrepreneurs a helping hand in establishing their physical storefronts and reward small business owners for investing in empty commercial properties across the state,” said Missy Hughes, Wisconsin Economic Development Corporation (WEDC) secretary and CEO. “The businesses that move into these spaces become integral parts of our communities, offering not only goods and services but spaces to gather and celebrate.”

In April, Governor Tony Evers announced the state would dedicate \$50 million toward helping small business owners open physical locations and helping communities fill vacant storefronts. The funds for the Wisconsin Tomorrow – Main Street Bounceback Grant Program come from the state’s share of federal American Recovery Plan Act aid.

To be eligible, businesses or nonprofits must have moved into a vacant commercial space in Wisconsin on or after January 1, 2021 or be moving into a vacant

commercial space in Wisconsin.. The business or nonprofit must not be closing another Wisconsin location in order to make this move.

The grant funding can be used for rent or mortgage payments, operating expenses, building repairs and improvements, and more.

Businesses or nonprofits that would use the new location for storage, to hold for investment purposes or to rent out as residential housing are not eligible. National and regional chains are also ineligible unless owned by an independent franchisee. WEDC is working with MadREP and eight other regional economic development organizations to quickly disburse grant funding to eligible businesses and nonprofits in all of the state's 72 counties. Applications open on Aug. 9 and the program runs through June 30, 2022. Businesses and nonprofits interested in learning more about the grants should go to: [wedc.org/mainstreet-bounceback](https://wedc.org/mainstreet-bounceback).

Interested individuals who fill out the online form on the site will automatically be directed to the regional partner disbursing grants in their area for more information and next steps.