

### **Facade Renovation Grant Program**

*Economically Distressed Area only. Not subject to ROI Evaluation.*

#### Objective

The Façade Renovation Grant Program is designed to provide commercial or retail façade renovation funding assistance for existing businesses in targeted areas. In these areas, the insufficient infrastructure coupled with degrading structures has become an obstacle to business location and expansion. The collateral/equity in the buildings in these areas do not translate into enough to get traditional financing/loans to make improvements and thus the buildings continue to degrade. The public investment in the facades of structures in strategic areas not only will provide the gap in equity to get traditional financing for upgrades; it has the potential to translate into enhanced sales and/or customers for many of the businesses in these areas. Furthermore, these renovations can help in reducing blight and creating positive momentum toward community redevelopment.

#### Criteria

- The company must be located within a designated economically distressed area (Exhibits A and B).
- The company must be located within a commercial corridor meeting all required zoning.
- The property must be in good standing with the City and have no outstanding liens or violations.
- The program matches two dollars of City funding for every one dollar of eligible façade renovation costs (including contributions of materials with documented receipts) borne by the owner/tenant up to a maximum of:
  - Level 1 Areas - ~~\$7,500~~\$5,000 in City funding.
  - Level 2 Areas - ~~\$15,000~~\$10,000 in City funding.
- Funds may be used for renovation of the front and sides of buildings visible to public streets (including painting, cleaning, staining, masonry repairs, repairing or replacing cornices, entrances, doors, windows, decorative details and awning, signage) as well as decorative fencing (not chain-link), landscaping elements required by City Code – Ch. 656 Zoning Code-Part 12 and permanently affixed exterior lighting. Funds may not be used for residential property, building permits, acquisition of property, machinery or equipment, working capital, inventory or refinancing of existing debt.
- Businesses eligible for the Façade Renovation Grant Program must strive to utilize City approved JSEB's for renovation work associated with this grant. Eligible businesses utilizing the services of a City-approved JSEB to complete renovation work will not be required to provide matching dollars as stated above. The City will cover the costs for the renovation work, up to the maximum amounts outlined above for Level 1 and Level 2 Areas, upon completion of the work by the City-approved JSEB.
- Business structures receiving Façade Renovation Grant funds must be in compliance with all existing city, state, and federal building codes and regulations and permitting requirements as a prerequisite to the receipt of funds.
- Grant eligibility is limited to one address per year.