

FACADE IMPROVEMENTS

Grants are available for communities that seek to target areas of traditional downtowns for facade improvements which will have a significant impact on the downtown/community. The Downtown Façade Program is structured to provide commercial/mixed-use building façade improvements to sustain and minimize deterioration of the downtown area. This program is based on the premise that the exterior improvements will stimulate additional private investment in the buildings and the surrounding area, attract and increase additional customers, thereby resulting in additional downtown economic opportunities.

Priority will be given to communities that: currently have an existing façade program; identify projects that will create more than 5 new full-time equivalent jobs; can demonstrate prior use of downtown development incentives; have local organizational capacity to successfully complete this project; have a full time downtown development professional to administer the project; have adopted a downtown development plan; demonstrate that the project is located in a strategically valuable location of the traditional downtown.

Screening Guidelines. Downtown Façade projects will be measured as to their ability to meet each of the following:

- National Policy Objective – Proposed projects are expected to meet the national objective of either benefiting a population of individuals of whom at least 51% reside in low to moderate income households or projects that will result in the creation of full-time equivalent (FTE) jobs of which at least 51% of the created jobs will be held by low to moderate income persons. Preference will be given to projects with job creation commitments.
- Project Type – Specific parcels of commercial/mixed-use property must be identified. Projects will be located in a traditional downtown, must be located in a DDA or other like-district and all projects must meet the Secretary of Interior’s Standards for Rehabilitation.
- Matching Funds – Funding priorities will be given to communities with the highest percentage of local matching funds (committed funds only), but all communities must contribute a minimum of 50% of the total project costs.
- Project Selection – Priority will be given to communities that currently have an existing façade program and demonstrate that the project is located in a strategically valuable location of the traditional downtown.
- Project Provisions – All project beneficiaries must agree to abide by a five year restricted resale and reuse provision policy that is formally identified with the grant documents.

Maximum Grant Amount. The maximum individual grant award will not exceed \$200,000 and must be for a minimum amount of \$30,000.

PROPERTY OWNERS:

- You must create 1 full-time equivalent job for every \$20,000 requested. However, MEDC will give priority to those only requesting \$10,000 per full-time job created.
- You must commit 50% of the cost of the exterior improvements of the building. Interior match is no longer permitted.
- MEDC will allow applications that contain only 1 building, but will give preference to projects with multiple properties.
- The grant max is per grant application. The grant maximum is \$200,000 per year and usually a community will only receive 1 grant per CDBG program, per year.
- You must abide by a 5 year restricted sale and reuse provision.