

Amendments to the Revitalization Incentive Grant Program

Town of Erie Urban Renewal Authority

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June 10, 2025



Presentation Overview

- Background
- Existing Grant Program
- Proposed Updates
- Questions & Discussion

Background

- **June 2020:** TOEURA adopts its Incentive Policy; the primary goal of this policy is to reduce blight within the Town's urban renewal areas
- **October 2020:** TOEURA approves the Revitalization Grant Program with grants available in two categories: **Historic Building Improvements**, and **Business Siting and Expansion**
- **October 2023:** Updates made to grant program
- **Today:** Seven rounds of grants completed; 12 grants completed, 2 ongoing.



Historic Building Improvements Grant

- 2:1 matching grant for exterior improvements visible from a public right of way
- Reimbursement cap of \$15,000
- Eligibility:
 - Applicant must be a business owner or property owner
 - Property must be located within Old Town URA boundary
 - Must have business license

Business Siting and Expansion Grant

- 10:1 matching grant for eligible interior and exterior improvements, rent and utilities
- Reimbursement cap of \$50,000, unless otherwise decided by committee
- Eligibility:
 - Same as above, plus:
 - In business for >1 year, <10 FTE employees
 - No previous financial support from TOEURA
 - Must be expanding, not just changing locations

Grant Updates: Goals

- Make the Business Siting and Expansion Grant work with the mid-sized projects that are already being undertaken by businesses in Old Town
- Make the eligibility requirements less restrictive
- Ease the scoring and administration process for the grant selection committee and Town staff
- Increase the number of applications and completed projects

Updates: Business Siting & Expansion Grant

- 4:1 match, same reimbursement cap of \$50K
- Rent and utilities no longer reimbursable
- Updates to eligibility:
 - No requirements for length of time in business
 - Pre-application meeting required prior to applying
 - Recipients of TIF Agreements are not eligible
 - Recipient may simply be moving business locations

Questions & Discussion

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