

# Updates to Downtown Revitalization Grant Program

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**Town of Erie Urban Renewal Authority**

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# 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
- **Today:** Five rounds of grants awarded to 12 businesses (7 complete, 2 terminated, 2 ongoing, 1 extended)



# Requested Updates to the Program: Overview

- Updated grant language to reflect updates to the Colorado Green Business Network of Erie (CGBNE), formerly the Erie Green Business Program
- Corrected errors and made changes to the weight of certain scoring criteria section
- Developed clearer scoring for the “public benefit” requirement across both grants
- Increased the total potential match amount for Historic Improvements



# Requested Updates to the Program: Historic Improvements

- Increased the total potential size of the grant to \$15K (from \$10K)
- Updated Green Business section correct title and updated scoring to reflect program changes
- Corrected scoring calculation errors under “Capital Investment” and “Project Ratio”
- Created greater clarity for scoring Public Benefit section (discussed on next slide)



# Requested Updates to the Program: Business Siting & Expansion

- Updated Green Business section correct title and updated scoring to reflect program changes
- Increased weight of Job Creation Benefit section (up to max. 10 points from max. 5)
- Created greater clarity for scoring Public Benefit:
  - Visual Impact (max. 5 pts): visual improvement, visibility, risk/blight mitigation or rehabilitation/reuse, improvement to public infrastructure
  - Community Impact (max. 5 pts): years in business, years in Erie, unique user, new good or service offered, other benefit



# Questions & Discussion

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