

**Town of Erie Revitalization Incentive Grant Program
Historic Building Improvements Grant
and
Business Siting and Expansion Grant**

On June 23, 2020 the Town of Erie Urban Renewal Authority ("TOEURA") adopted the TOEURA Incentive Policy (the "Policy"). The purpose of the Policy is to utilize tax increment financing ("TIF") funds received by TOEURA to promote the goals of TOEURA in reducing blight within the urban renewal areas in the Town of Erie (the "Town"). TOEURA recognizes the importance and value of leveraging TIF funds and providing public financing and assistance to achieve these goals.

In accordance with the Policy, TOEURA will launch the Revitalization Incentive Grant Program. This program is broken into two categories: (1) Historic Building Improvements; and (2) Business Siting & Expansion. This program is designed to provide business siting and expansion assistance, and help business and property owners who want to improve the external appearance of their commercial properties. This is a matching grant program that leverages TOEURA funds and private sector investment to achieve specific outcomes which include, but are not limited to, the following:

Historic Building Improvements

This program provides two options for applicants to be used for the rehabilitation and renovation of existing building facades that are visible from either the public right-of-way or publicly owned property.

Matching Grant Program: TOEURA will provide a 1/1 matching grant for the cost of eligible façade improvements. The matching grant shall not exceed \$10,000.

The following are considered eligible for both the Incentive and the Matching Grant Programs:

- Restoration of brickwork, wood, masonry, and stucco with "timeless" materials
- Replacement, repair, or addition of architectural details (e.g. cornices, bulkheads, transoms, etc.)
- Gutters and downspouts
- Roof repairs
- Windows and doors
- Signage, if integrated with comprehensive façade improvements
- Entryway modifications including provisions to improve accessibility in accordance with the Americans with Disabilities Act (the "ADA")
- Repair, replacement, or reconstruction of stairs, stoops and porches
- Awnings

- Accent lighting
- Removal of non-historic features
- Siding repair/replacement
- Window/display areas
- Security improvements for window/display areas
- Sidewalks, curbs, driveways, and water and sewer utilities that are exposed/impacted during renovation activities
- Structural support elements of the façade, including the repair or replacement of interior structural support elements related to the façade

The following improvements are not eligible for the Historic Building Improvement program:

- Any improvements not seen from the public right-of-way or publicly-owned space
- Non-permanent fixtures (e.g. portable outdoor dining tables, chairs, flower planters)
- Any interior improvements not related to the repair or maintenance of structural support elements of the façade
- Business operation-related costs, including elimination or reducing debt, business inventory, display fixtures or sweat equity
- Minor maintenance and repairs
- Signage, unless integrated with comprehensive façade improvements
- Parking lot surfaces
- Billboards
- New construction
- Property acquisition
- Working capital
- Refinancing of existing debt
- Loans for speculative purposes
- Expansion of building area

ELIGIBILITY

The Historic Building Improvement program seeks to encourage improvements in the appearance of historical buildings within an approved urban renewal plan area. The program provides grants for property improvements that support investment by the applicant in a historic building. The purpose of the program is to reduce conditions that cause blight, preserve the unique character of historic buildings by providing greater leverage for private investment and historic preservation monies, and encourage façade improvements that are consistent with the standards for non-historic structures by the providing matching grants to businesses and building owners. The funds for this program are provided by TIF funds. All improvements must comply with all applicable codes, rules, and regulations.

The applicant for the Historic Building Improvement program must be the property owner or the business owner, and if the applicant is the business owner, the business owner must have the approval of the property owner to improve the building. Only properties located within an approved urban renewal plan area are eligible for the program. The building may be used both a residence and a business, and can only be applied to uses that have a commercial component. If a residential use is included, it cannot be the sole use of the building.

Business Siting and Expansion

The goal of the Business Siting and Expansion grant program is to reduce area vacancies and blight by facilitating the siting and expansion of businesses in eligible properties in urban renewal plan areas, increase opportunities for employment, increase opportunities for business and maintain current active business.

Incentive Program: TOEURA will provide an incentive equal to 20% of the total project redevelopment cost, up to 50% of the cost of eligible improvements.

Through this program, a business may request contribution from TOEURA through the use of TIF funds towards the business' lease payments, tenant improvements or utility bills for a certain period.

ELIGIBILITY

To qualify for the program, the building to be improved must be located in the Historic Old Town Erie urban renewal plan area. For rent payment assistance, application must be made jointly by the property owner (landlord) and include information from the business (tenant). The property owner is responsible for pre-qualification of the business including without limitation financial qualifications and a business plan. The business must have been in business for a minimum of one year, must have, or obtain, a valid Town business license prior to final funding approval, and must be in good standing with the Town. A business may have no more than 10 full-time equivalent employees and may not have received any previous financial support from TOEURA. The business must be expanding in size and not merely changing locations. Only for-profit businesses are eligible for assistance. No business that is owned wholly or in part by a past or present elected official or appointed official, or any present employee of the Town, including relatives of such officials and employees, may participate in the program.

APPLICATION PROCESS

Grant applications are reviewed competitively when the specified application period closes. Application periods are determined at the sole discretion of the TOEURA Board. Application periods including the due date will be published on the TOEURA website. Applicants will be required to apply by the published date when applications close to be

considered within the application period. All applications will be reviewed by a committee designated by TOEURA's Executive Director. TOEURA has a finite amount of funds. Applicants may not receive full funding for their projects. Funding will be considered and distributed based on the availability of funds, number of applicants, and the ability of applicants to meet the scoring criteria. Applications that score higher will be given first priority for available funds.

Formal feedback will not be provided by the TOEURA Board or any committee of the Board. However; applicants may seek informal feedback from TOEURA staff about the relative competitiveness of an application following consideration of the applications for that period. TOEURA will, consistent with applicable law, limit access to any information in an application that is confidential or proprietary. TOEURA retains the sole and exclusive discretion to evaluate the applications and to deny or make an award based on its evaluation of the applications. All decisions of the TOEURA Board are final.

Applications will become the property of TOEURA. While TOEURA will take reasonable steps to protect proprietary or confidential information in an application, TOEURA makes no guarantees or assurances that all information made a part of the application will remain confidential. Names of participants and any grant documents may be subject to disclosure pursuant to applicable law.

Applications must be complete in order to be considered for review.

Guidelines:

1. Grant preference will be given to site improvements that provide the most significant visual improvement over current conditions as seen from public streets and trails. Downtown business preference will be given to site improvements adhering to the [2016 Downtown Redevelopment Framework](#) and Concepts.
2. Applicants must be in good standing with the Colorado Secretary of State and the Town of Erie. Properties with outstanding code violations, delinquent sales taxes or past due Town utility bills are not eligible to apply.
3. Proposed improvements must meet applicable Town codes. Businesses are to provide before and after photos of project.
4. The applicant is responsible for obtaining all building and other required permits before any project work commences.
5. Project meets eligible improvements outlined above.
6. Two monthly progress payments for out-of-pocket costs can be requested with the appropriate Reimbursement Form and Paid Receipts submitted for up to 50% of the scheduled out-of-pocket costs. Final payment of the remaining 50% of out-of-pocket costs will be processed upon verification and inspection of qualifying improvements.

7. Grants are available to owner or tenant (if tenant applies, a minimum of three years must be remaining on lease, and written landowner permission must be provided.)
8. All businesses must receive grant approval prior to beginning the construction of improvements to be eligible to receive grant funding reimbursements. No work prior to awarding of funds can be reimbursed.
9. Projects selected for grant funding may be featured in Town promotional materials.

APPLICATION SCORING CRITERIA

The TOEURA committee will score the application based on the following: capital investment, ratio of applicant project investment vs. TOEURA's match, percentage of the project that is new improvements vs. maintenance of existing improvements, and the overall public benefit of the project. Points are awarded for each category. This information is provided so that each applicant can better understand the scoring process. The applicant does not need to score their application.

1. Historic Building Improvements Category (maximum 50 points)

Capital Investment (maximum of 20 points)

- \$0 - \$10,000 (6 points)
- \$10,000 - \$20,000 (12 points)
- \$20,000 - \$30,000 (18 points)
- \$30,000 - \$40,000 (24 points)
- \$40,000 - \$50,000 + (30 points)

Project Ratio – your investment vs. TOEURA's match (maximum of 20 points)

- 1:1 (15 points)
- 2:1 (20 points)
- 3:1 (25 points)
- 4:1 + (30 points)

Public Benefit (maximum of 10 points)

- Public benefit is determined by a number of factors, including, but not limited to: risk, rehab or reuse of distressed property, public infrastructure, jobs, unique user, new good or service, years in business, years in business in Erie, visibility, and other community benefit or need.

2. Business Siting and Expansion Category (Maximum 100 pts)

Capital Investment (maximum of 30 points)

- \$0 - \$10,000 (6 points)
- \$10,000 - \$20,000 (12 points)
- \$20,000 - \$30,000 (18 points)
- \$30,000 - \$40,000 (24 points)
- \$40,000 - \$50,000 + (30 points)

Project Ratio – your investment vs. TOEURA’s match (maximum of 30 points)

- 1:1 (15 points)
- 2:1 (20 points)
- 3:1 (25 points)
- 4:1 + (30 points)

Public Benefit (maximum of 25 points)

- Public benefit is determined by a number of factors, including, but not limited to: risk, rehab or reuse of distressed property, public infrastructure, jobs, unique user, new good or service, years in business, years in business in Erie, visibility, and other community benefit or need.

Job Creation Benefit (maximum 5 points)

- 0 (0 points)
- 1-10 (10 points)

Business operates in a target industry (10 points)

- 51 – Information (including Ag-Tech)
- 52 – Finance and Insurance
- 54 – Professional, Scientific, and Technical Services
- 55 – Management of Companies and Enterprises