GROWING PHELPS COMMUNITIES

GO! DREAM

DEVELOPMENT

DOWNTOWN REVITALIZATION & ECONOMIC ASSISTANCE MISSION

PCDC's DOWNTOWN VISION

The Central Downtown Business District is a Vibrant, Visually Distinctive Destination.

The purpose of GO! DREAM is to restore and improve buildings in the downtown core, especially those with historic architectural features while stimulating investment and activity in the hearts of our communities. Recognizing the unique significance of the downtown core to a community, the program will address both exterior facades of commercial buildings and interior renovations anywhere within the Central Business District. All Phelps County communities qualify for GO! DREAM funding.

GO! DREAM 4-PART PROGRAM GUIDELINES:

FIRST IMPRESSION GRANTS
EXTERIOR REMEDIATION GRANTS
RESIDENTIAL CODE COMPLIANCE GRANTS
FLEX LOANS

A. The Central Business District (downtown core) is defined by city zoning boundaries and the guidelines are subject to periodic review and revision based upon market conditions and available resources. In the absence of clear official boundaries PCDC staff will make a determination in consultation with city or village officials.

B. Applicants will consult with PCDC staff to complete a project description and application, which will include comprehensive supporting materials including photos, schematics, financial projects and other information that may be necessary.

C. PCDC's participation is intended to supplement or fill gaps in conventional financing and act as a stimulus for downtown development.

D. Each project will be subject to review by the PCDC GO! DREAM Design Committee and also the PCDC Loan Committee. Each committee serves unique and separate purposes to ensure projects meet the program guidelines. The Design Committee will be composed of three members who bring to the committee experience in one of the following areas: architecture/engineering; graphic design/interior design; history/historic preservation; or business-civic leader. Members must be generally recognized as proficient in one of the four areas but not duplicate representation.

E. The Design and Loan Committees will each meet as often as necessary to review and approve projects but no less than quarterly.

F. Once the Design Committee has approved a project, the project will be reviewed by the loan committee. Upon approval by the loan committee a project will be presented to the PCDC board of directors for its ratification at a regular board meeting.

GO! DREAM PROGRAM GUIDELINES CONTINUED:

G. Where practical (taking into consideration cost and construction methods), all building facades shall be restored to their original period design. If it is deemed not practical by the GO! DREAM Design Committee, then a similar or otherwise appropriate architectural design shall be used.

H. If a building does not have a historically significant architectural design or feature, then a proposed design may be submitted to qualify for the grant program.

I. All building fronts shall be designed, constructed, and maintained to compliment an overall architectural design aesthetic that strengthens downtown's overall appeal. All accessories, signs, lighting and awnings shall likewise harmonize with the overall character of the building.

J. All color schemes shall accent the building as well as harmonize with adjacent buildings. When appropriate, colors shall be period specific. Historical murals will be considered on a case-by-case basis.

K. Funds shall be allocated on a first-come basis depending on availability as well as project qualifications. Tenants may apply with receipt of written consent of the owner of the building.

L. No project applying for assistance may begin work until final approval by all PCDC reviewing entities, Design Committee, Loan Committee, PCDC Board of Directors.

M. No grants will be made to government-owned properties or to tenants in government-owned properties.

N. Self-performed labor requires an estimate from an outside, unrelated source to verify costs are reasonable; final decision at the committee's discretion.

O. The PCDC Loan and Design Committees will review all applications, designs, and architectural plans. Applicant may be denied, approved, or asked to reconsider certain aspects of the project. The final amount will be determined upon approval of the grant and is at the discretion of PCDC's Design and Loan Committees.

P. Incomplete applications will not be accepted. All required materials must be submitted.

Q. Projects that do not meet eligibility requirements or do not demonstrate meeting applicable building and zoning codes will not be accepted.

R. Each project will be reviewed and judged based on their individual merits and components.

GROWING OPPORTUNITIES

PHELPS

GO! DREAM

DOWNTOWN REVITALIZATION & ECONOMIC ASSISTANCE MISSION

DEVELOPMENT

GO! DREAM: First Impression Grant and/or Signage Grant

- BUILDING FACADES: Up to $10,000 matching grant – dollar for dollar - for paint, windows, awnings, doors, lighting, repair, installation, masonry, etc. for exterior improvements meeting the Downtown Design Committee standards.
- SIGNS: Up to $2,500 matching grant – dollar for dollar - for signs meeting Design Committee standards.

GUIDELINES:

- Building owner/developer may contribute funding above the grant thresholds but PCDC's max grant is $10,000 per project and/or $2,500 for signs, or $12,500 total. Projects may also apply for low interest Flex Loans for additional exterior improvements.
- Prior recipients of the original FIG program may reapply for any GO! DREAM program for projects that add to the first grant award.
- Grant may be paired with all DREAM programs to complete a project.
- All funds are distributed on a reimbursement basis from itemized statements presented by the applicant (unless other arrangements have been made at time of approval).
- Once approved, the project must be completed according to the original design within 12 months of approval. PCDC Loan and Design Committees must approve any changes to design or timeline for any reason.
- No work should begin until approval is authorized by PCDC in writing.
- Project progress will be reviewed by PCDC staff, Design and Loan Committees throughout the duration.
- All rules in "PCDC's Downtown Vision 4-Part Program Guidelines" apply.
- To qualify, Applicant must provide:
    1. Completed Application signed by all owners of the building.
    2. Detailed project summary.
    3. Itemized Budget for project.
    4. All estimates and proposals (material and labor costs must be clearly divided up on the documentation.
    5. Pricing sheets for additional added features not included on the estimates.
    6. Sketches or drafts of the proposed project.
    7. Photos of the building's current condition.
    8. Any historic photos of the building.

GROWING OPPORTUNITIES

PHELPS

GO! DREAM

DOWNTOWN REVITALIZATION & ECONOMIC ASSISTANCE MISSION

DEVELOPMENT

GO! DREAM: First Impression Grant and/or Signage Grant

APPLICATION:

APPLICANT'S NAME: _____

IF APPLICABLE, DOING BUSINESS AS: _____

APPLICANT'S ADDRESS: _____

APPLICANT'S PHONE NUMBER: _____ EMAIL: _____

BUILDING NAME: _____ BUILDING OWNER(S): _____

PROPERTY'S ADDRESS: _____

PROPERTY LEGAL DESCRIPTION: _____

CURRENT USE OF BUILDING: _____

HOW MANY TENANTS IN BUILDING: _____ BUSINESSES IN BUILDING: _____

EXISTING EXTERIOR CONDITION: _____

_____

CONSTRUCTION START DATE: _____ CONSTRUCTION COMPLETION DATE: _____

ESTIMATED TOTAL PROJECT COST: _____

ASSESSED PROPERTY VALUE: _____ ESTIMATED VALUE AT COMPLETION: _____

SOURCE OF FINANCING:

DEVELOPER EQUITY: _____

COMMERCIAL BANK LOAN: _____

TAX INCREMENT FINANCING: _____

OTHER (EXPLAIN): _____

AMOUNT OF GRANT REQUESTED: _____

Print Form

_____ _____

SIGNATURE OF PROPERTY OWNER DATE SIGNATURE OF PROPERTY OWNER DATE

PCDC REVIEW COMPLETED DATE: **ACTION RECOMMENDED:**

_____

PCDC REPRESENTATIVE **DATE**

PCDC' NOTES AND FOLLOW UP INFO: _____

_____

ESTIMATES/PROPOSALS **BUDGET** **SUMMARY** **PRICING SHEETS** **SKETCHES/DRAFTS** **CURRENT PHOTOS** **HISTORIC PHOTOS**

GROWING OPPORTUNITIES

PHELPS

GO! DREAM

DEVELOPMENT

DOWNTOWN REVITALIZATION & ECONOMIC ASSISTANCE MISSION

GO! DREAM: Exterior Remediation Grant

GUIDELINES:

- Fire, life, and safety upgrades required by code and regulating officials to make the building functional.
- Structural, roofing systems and exterior wall improvements that produce a dry, buildable environment.
- HVAC, water, sewer, and electrical system upgrades to bring the building up to modern standards and/or maintain the building's integrity.
- Grant may be paired with all DREAM programs to complete a project.
- Both interior and exterior renovations will utilize design cues from the original design of the building.
- PCDC may match up to a maximum of $10,000 of qualifying expense per building. Building owner/developer may contribute funding above the grant thresholds but PCDC's contribution will not exceed $10,000.
- Prior recipients of the original FIG program may reapply for any GO! DREAM program for projects that add to the first grant award.
- All funds are distributed on a reimbursement basis from itemized statements presented by the applicant (unless other arrangements have been made).
- Once approved, the project must be completed according to the original design within 12 months of approval. PCDC Loan and Design Committees must approve any changes to design or timeline for any reason.
- No work should begin until approval is authorized by PCDC in writing.
- Project progress will be reviewed by PCDC staff, Design and Loan Committees throughout the duration.
- All rules in "PCDC's Downtown Vision 4-Part Program Guidelines" apply.
- To qualify, Applicant must provide:
    9. Completed Application signed by all owners of the building.
    10. Detailed project summary.
    11. Itemized Budget for project.
    12. All estimates and proposals (material and labor costs must be clearly divided up on the documentation.
    13. Pricing sheets for additional added features not included on the estimates.
    14. Sketches or drafts of the proposed project.
    15. Photos of the building's current condition.
    16. Any historic photos of the building.

GROWING OPPORTUNITIES PHELPS

GO! DREAM

DOWNTOWN REVITALIZATION & ECONOMIC ASSISTANCE MISSION

DEVELOPMENT

GO! DREAM: Exterior Remediation Grant

APPLICATION:

APPLICANT'S NAME: _____

IF APPLICABLE, DOING BUSINESS AS: _____

APPLICANT'S ADDRESS: _____

APPLICANT'S PHONE NUMBER: _____ EMAIL: _____

BUILDING NAME: _____ BUILDING OWNER(S): _____

PROPERTY'S ADDRESS: _____

PROPERTY LEGAL DESCRIPTION: _____

CURRENT USE OF BUILDING: _____

HOW MANY TENANTS IN BUILDING: _____ BUSINESSES IN BUILDING: _____

EXISTING EXTERIOR CONDITION: _____

_____

CONSTRUCTION START DATE: _____ CONSTRUCTION COMPLETION DATE: _____

ESTIMATED TOTAL PROJECT COST: _____

ASSESSED PROPERTY VALUE: _____ ESTIMATED VALUE AT COMPLETION: _____

SOURCE OF FINANCING:

DEVELOPER EQUITY: _____

COMMERCIAL BANK LOAN: _____

TAX INCREMENT FINANCING: _____

OTHER (EXPLAIN): _____

AMOUNT OF GRANT REQUESTED: _____

Print Form

_____ _____

SIGNATURE OF PROPERTY OWNER DATE SIGNATURE OF PROPERTY OWNER DATE

PCDC REVIEW COMPLETED DATE: **ACTION RECOMMENDED:**

_____

PCDC REPRESENTATIVE **DATE**

PCDC' NOTES AND FOLLOW UP INFO: _____

_____

ESTIMATES/PROPOSALS **BUDGET** **SUMMARY** **PRICING SHEETS** **SKETCHES/DRAFTS** **CURRENT PHOTOS** **HISTORIC PHOTOS**

GO! DREAM DOWNTOWN RESIDENTIAL CODE COMPLIANCE GRANTS:

GUIDELINES:

- The purpose of this program is to bring serviceable buildings in the targeted downtown core up to modern standards and make them an attractive asset to the community.
- Grants for qualifying projects are on a "per living unit" basis to address code compliance throughout the infrastructure and other deficiencies presented by outdated spaces, including, but not limited to, modernizing sprinkler system, electric and plumbing upgrades, energy efficient windows and doors, and any other Life Safety improvements and construction to modernize or improve inhabitability.
- Developers will receive up to $10,000 per new living unit created upon approval.
- Code Compliance Grants may be combined with all DREAM programs.
- First Impression Grants and Code Compliance Grants do not count against the 50% threshold for PCDC low-interest Flex loan assistance.
- Once approved, the project must be completed according to the original design within 12 months of approval. PCDC Loan and Design Committees must approve any changes to design or timeline for any reason.
- No work should begin until approval is authorized by PCDC in writing.
- Project progress will be reviewed by PCDC staff, Design and Loan Committees throughout the duration.
- All rules in "PCDC's Downtown Vision 4-Part Program Guidelines" apply.
- To qualify, Applicant must submit:
  1) Completed Application signed by all owners of the building.
  2) Detailed project summary.
  3) Itemized budget for project.
  4) All estimates and proposals (material and labor costs must be clearly divided up on the documentation.
  5) Pricing sheets for additional added features not included on the estimates.
  6) Sketches or drafts of the proposed project.
  7) Photos of the building's current condition.
  8) Any historic photos of the building.

GROWING OPPORTUNITIES PHELPS

GO! DREAM

DOWNTOWN REVITALIZATION & ECONOMIC ASSISTANCE MISSION

DEVELOPMENT

GO! DREAM DOWNTOWN RESIDENTIAL CODE COMPLIANCE GRANT

APPLICATION:

APPLICANT'S NAME: _____

IF APPLICABLE, DOING BUSINESS AS: _____

APPLICANT'S ADDRESS: _____

APPLICANT'S PHONE NUMBER: _____ EMAIL: _____

BUILDING NAME: _____ BUILDING OWNER(S): _____

PROPERTY'S ADDRESS: _____

PROPERTY LEGAL DESCRIPTION: _____

NUMBER OF FLOORS: _____ SQUARE FOOTAGE OF BUILDING: _____

CURRENT USE OF BUILDING: _____

HOW MANY TENANTS IN BUILDING: _____ BUSINESSES IN BUILDING: _____

PROPOSED # OF UPPER STORY NEW UNITS: _____ TOTAL # OF UNITS: _____

CONSTRUCTION START DATE: _____ CONSTRUCTION COMPLETION DATE: _____

ESTIMATED TOTAL PROJECT COST: _____

ASSESSED PROPERTY VALUE: _____ ESTIMATED VALUE AT COMPLETION: _____

SOURCE OF FINANCING:

DEVELOPER EQUITY: _____

COMMERCIAL BANK LOAN: _____

TAX INCREMENT FINANCING: _____

OTHER (EXPLAIN): _____

AMOUNT OF GRANT REQUESTED: _____

Print Form

_____ _____

SIGNATURE OF PROPERTY OWNER DATE SIGNATURE OF PROPERTY OWNER DATE

PCDC REVIEW COMPLETED DATE: **ACTION RECOMMENDED:**

_____

PCDC REPRESENTATIVE **DATE**

PCDC' NOTES AND FOLLOW UP INFO: _____

_____

ESTIMATES/PROPOSALS BUDGET SUMMARY PRICING SHEETS SKETCHES/DRAFTS CURRENT PHOTOS HISTORIC PHOTOS

GO! DREAM FLEX LOANS: Building Renovation/Redevelopment Loans

GUIDELINES:

- For Exterior and/or Interior Rehabilitation or Redevelopment Projects on a larger scale that add significantly to revitalization goals.
- Low interest loans for major projects, greater than $10,000 total.
- PCDC's level of participation will be determined by the loan committee on a case by case basis.
- Flex Loans may be paired with lending or grant programs from other sources.
- Flex Loans will be subordinate to conventional lending sources and represent no more than 50% of total project financing costs.
- Flex Loans may be structured to provide deferred or flexible repayments
- PCDC interest rates are typically much lower than conventional bank rates. PCDC Loan Committee will review a variety of factors including the project's needs, its potential impact on the district and the greater community to determine rates
- Applicants may use both PCDC Grant and Flex Loan programs for a project
- Flex Loans may be applied to commercial, retail or residential projects, including demolition to make way for new construction
- The following benchmarks and other criteria as may be established by the committee from time to time will be considered:
    - Renovation meets historical or design standards set by committee
    - Renovated space is occupied by businesses that add to the vitality of the district
    - If housing, the space meets housing needs as established by the committee(s) and county housing study
    - If housing, the development serves to attract (not required) new Phelps County residents or from traditional housing to downtown living
- PCDC's FLEX Loan Fund can also be used to assist businesses and developers by providing low interest loans for downtown business start-ups, transitions, business expansion, building rehabilitation, workforce housing and other designated uses.
- All rules in "PCDC's Downtown Vision 4-Part Program Guidelines" apply.

GROWING OPPORTUNITIES

GO! DREAM

DOWNTOWN REVITALIZATION & ECONOMIC ASSISTANCE MISSION

DEVELOPMENT

GO! DREAM FLEX LOAN

APPLICATION PAGE 1:

APPLICANT'S NAME: _____

IF APPLICABLE, DOING BUSINESS AS: _____

FED. TAX ID #/SS#: _____

APPLICANT'S ADDRESS: _____

APPLICANT'S PHONE NUMBER: _____ EMAIL: _____

BUILDING OWNER(S):

_____ _____%

_____ _____%

_____ _____%

_____ _____%

BUILDING NAME: _____ PROPERTY'S ADDRESS: _____

PROPERTY LEGAL DESCRIPTION: _____

NUMBER OF FLOORS: _____ SQUARE FOOTAGE OF BUILDING: _____

CURRENT USE OF BUILDING: _____

RETAIL SPACES: _____ # OF LIVING SPACES: _____

FUTURE USE OF BUILDING: _____

CONSTRUCTION START DATE: _____ CONSTRUCTION COMPLETION DATE: _____

ESTIMATED TOTAL PROJECT COST: _____

INTERIOR COST: $_____ DID YOU APPLY FOR CODE COMPLIANCE GRANT: _____

EXTERIOR COST: $_____ DID YOU APPLY FOR FIRST IMPRESSION GRANT: _____

ASSESSED PROPERTY VALUE: _____ ESTIMATED VALUE AT COMPLETION: _____

FINANCIAL LENDING INSTITUTION: _____ INTEREST RATE: _____%

LOAN OFFICER: _____ EMAIL: _____

SOURCE OF FINANCING:

OWNER EQUITY: _____

BANK LOAN: _____

TAX INCREMENT FINANCING: _____

OTHER (EXPLAIN): _____

AMOUNT OF LOAN REQUESTED: _____

GROWING OPPORTUNITIES

GO! DREAM

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DEVELOPMENT

GO! DREAM FLEX LOAN

APPLICATION PAGE 2:

USE(S) OF FLEX LOAN: _____

CURRENT EMPLOYMENT OF APPLICANT(S) & SOURCES OF INCOME: _____

PLEASE ATTACH THE FOLLOWING:

1. Detailed Project Summary
2. Project Budget
3. Estimates/Bids for project
4. Current photos of building
5. Historic Photos of Building
6. 2 Years of Federal tax returns for owner(s)q
7. Credit Bureau Report for owner(s)
8. Proof of Ownership of Building

Print Form

****ADDITIONAL INFORMATION & DOCUMENTS MAY BE REQUESTED AT DISCRETION OF COMMITTEE PRIOR TO APPROVAL****

_____ _____

SIGNATURE OF PROPERTY OWNER DATE SIGNATURE OF PROPERTY OWNER DATE

PCDC REVIEW COMPLETED DATE: **ACTION RECOMMENDED:**

_____

PCDC REPRESENTATIVE **DATE**

PCDC' NOTES AND FOLLOW UP INFO: _____