

# Yorktown Redevelopment Commission

## Façade and Incubation Grant

### **Program Details and Motivation**

The Façade and Incubation Grant Program is a tool to help revitalize local business buildings and create assistance for small business startup costs in Yorktown's Downtown Business District. The creation of a more aesthetically pleasing Downtown District with additional business opportunities is paramount in establishing increased foot traffic activity from both tourists and local residents.

### **Program Eligibility, Pricing, and Requirements**

#### a. Façade Grant Eligibility

Eligible locations for the Façade and Incubation Grant Program are established in the Yorktown Downtown District, please see the attached map for clarification. All participating businesses must be current on real estate tax payments. Businesses that have multiple stories must have their 1<sup>st</sup> floor occupied for commercial activity.

The façade grant program is meant for outdoor aesthetic renovation only: No assistance from the faced grant portion will be provided for indoor renovation, furniture, fixtures, equipment. Ideally, this program will cover the front sides of buildings, but exceptions can be allowed for side walls and rear if they face a public right of way or pedestrian-centered area. With this in mind, the following renovations are eligible for façade grant assistance:

Windows, exterior siding, point-and-tuck for brick buildings, outdoor painting, awnings, exterior doors, and signage. Roof shingling/refinishing is another renovation available for consideration, but only if the roof is visible from the street level.

#### b. Furniture, Fixture, & Equipment Eligibility

If a new business is relocating or locating in the downtown business district, they are eligible to apply for funds within the first 180 days of their operation to help provide furniture, fixtures, or equipment necessary for the operation of their business. These funds are provided to offset early business costs which may provide a barrier to entry into the downtown district. With this in mind the following types of items are eligible for the Furniture, Fixture, & Equipment Eligibility:

Desks, tables, chairs, customer seating, retail shelves or racks, point of sales equipment, cash registers, computers, or other items that would be utilized in the daily operations of the new business.

#### c. Matching Fund Requirements

Potential applicants are required to provide proof of initial financial resources during the application process, with signed confirmation from a financial institution. The

Yorktown Redevelopment Commission will reimburse a selected percentage match of the funds expended as described below:

#### Facade Grant

Façade restorations that cost over \$60,000 will be eligible for funds up to \$40,000 at a 40% matching amount. Façade restorations that are below \$60,000 will be eligible for funds up to \$15,000 at a 50% match. The redevelopment commission reserves the right to fund less than the full amount based on review of the project and/or total funding requests.

Façade projects must ensure that their first floor be pedestrian-friendly, with consideration given to any upper stories to ensure that design and structural integrity are maintained. Façade projects must also take full aesthetic consideration of the building in relation to other nearby buildings. Owners of Façade projects must obtain approval from the Architectural Review Board. All items approved must comply with the downtown construction and design standards. Applicants are responsible for obtaining permits and associated fees prior to construction.

#### Furniture, Fixtures, and Equipment

Furniture, fixture, and equipment expenditures will be eligible for a 50% reimbursement up to \$15,000. The Redevelopment Commission reserves the right to fund less than the full amount based on review of the project and/or total funding requests.

Furniture, fixtures, and equipment requests must be submitted within 180 days of business opening. Items must be related to actual business operations.

#### d. Application and Allocation of Funds

Applicants will have one calendar year from approval and start of the façade grant project to successfully complete the project. Extensions may be given based on verified progress of the project on a case-by-case basis. Failure to complete the project by the specified completion date will result in forfeiture of the provided funds. Any unspent funds remaining upon the project's completion will be retained by the Façade and Incubation Grant program to be utilized on other projects. Tenants may submit applications with signed consent from the property owner.

Grants will be reviewed in the order in which they are received. Repeat building owners/tenants are allowed to apply in multiple years but will be considered after any "new" applicants have been reviewed. Applicants shall provide at least two quotes from different contractors to display suitable time, investment, and preparation to the Commission, as well as keeping the Commission informed of any changes in those quotes from contractors in both preliminary and final approval in the work. Selected contractors must be licensed to work in Delaware County, with higher priority given to projects involving local-based contractors.

Allocated funds shall be distributed upon completion of the project or as work progresses due to the scale of the project. Actual payment will be made to the contractor directly for façade work. Progress reports with partial distributions shall be required once a month to process payment.

Furniture, Fixture, and Equipment grants will be reimbursed upon visual inspection of items received and an appropriate paid invoice. Funds will not be approved for disbursement until the regularly scheduled Redevelopment Commission meeting **following the opening** of the new business.