

# CITY OF BANDON

## FACADE IMPROVEMENT LOAN/GRANT PROGRAM (C2 –Trial)



### Program Guidelines

#### I. Background

The Facade Improvement Loan/Grant Program is a matching forgivable loan program of the City of Bandon, approved by the City Council to take place on a trial basis, beginning in May, 2014, and ending when the available \$30,000 in Block Grant (410) Fund allocation has been exhausted. The City loans must be matched by at least an equal private cash investment, with the maximum loan amount of \$5,000 or 50% of the total project cost, whichever is less. Loans will in the form of an interest free, forgivable loan as provided herein, and will generally be awarded on a first come, first served basis for qualifying projects.

#### II. Program Objectives

The purposes of the Facade Improvement Grant Program are:

- To improve the appearance of existing business buildings within the City through facade renovation
- To restore the unique historic character of buildings in the City as much as practicable
- To encourage private investment in Bandon's properties and businesses

Projects must achieve visible results that enhance Bandon's aesthetic image, marketability, and economic vitality.

#### III. Eligibility

The following persons are eligible to apply and receive funding under this program:

- Property owners of commercial or industrial buildings within the trial area
- Business owners or tenants of commercial or industrial buildings within the trial area, with the written permission of the property owner

The trial area will be any commercial or industrial property within the Bandon City limits that borders Highway 101, Fillmore Avenue, and/or 11th Street SE, but that is outside Urban Renewal Area 1, as that area has an existing Facade Improvement Loan/Grant Program. Eligible properties within Urban Renewal Area 1 are encouraged to apply for funding through that Program.

To be eligible, and to continue qualifying for loan forgiveness as provided in Section VI, a business must be open and operate an average of at least four days a week and maintain business hours of at least eight hours per day during each of the first four years following the date the City issues the loan check.

#### **IV. Eligible Improvements**

Funds may be used for existing exterior facade improvements and permanent signs on commercial or industrial buildings that are in compliance with all City of Bandon ordinances and municipal code provisions. For purposes of this program, “facade” includes the exterior of any street facing building wall, but does not include interior, roofing, structural improvements, or other site improvements except as specified below.

Examples of the types of eligible projects include:

- Cleaning, preparation, and painting exterior walls and trim in colors acceptable to the City
- Repair, replacement or installation of awnings, windows, doors
- Repair or reconstruction of entryways
- Repair, replacement or installation of exterior masonry or siding materials
- Removal, repair or replacement of signs
- Work on cornices, gutters and down spouts
- Removal of barriers to access for people with disabilities

#### **V. Ineligible Activities**

Examples of projects that are ineligible or activities for which use of funds is prohibited include:

- Refinancing of existing debt
- Interior improvements
- Roofs
- Structural foundations
- Financing of Inventory
- Financing of building acquisition
- Working capital

#### **VI. Financing**

The City loan must be matched by at least an equal private cash investment, with the maximum loan amount of \$5,000 or 50% of the total project cost, whichever is less. Loans will in the form of an interest free, forgivable loan as provided herein, and will generally be awarded on a first come, first served basis for qualifying projects. Payment of the maximum loan amount will be made by the City upon completion of the project and the presentation of receipts showing the amount and form of the private investment. Reimbursement of the applicant or property owner’s labor is not eligible.

No loans will be made for any multi-phase project, or portion of a project, the total cost of which exceeds \$50,000.

The Facade Improvement Loan will be interest free and forgivable at the rate of 25% of the loan amount at the end of each of the four years the same business remains at the same location and remains open as defined in Section III. Collateral, in a form and amount acceptable to the City of Bandon, will be necessary to secure each loan.

## **VII. Application and Approval Process**

Return the completed Facade Improvement Loan/Grant Program application to:

### **Bandon Facade Improvement Program**

**City of Bandon**

**P.O. Box 67**

**555 Highway 101**

**Bandon, OR 97411**

For further information, contact the City of Bandon at 541-347-2437 or [citymanager@ci.bandon.or.us](mailto:citymanager@ci.bandon.or.us).

Applications will be reviewed with the assistance of the Facade Improvement Program Subcommittee of the Greater Bandon Association. Determining eligibility, ineligibility, qualification, disqualification, approval, or disapproval of any project for funding through the Facade Improvement Loan Program will be at the sole discretion of the City of Bandon.

# CITY OF BANDON

## FACADE IMPROVEMENT LOAN/GRANT PROGRAM (C2-Trial) APPLICATION FORM

Project Address: \_\_\_\_\_

Business Name: \_\_\_\_\_

Applicant Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Property Owner Name (if different): \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Estimated Project Start Date: \_\_\_\_\_ Estimated Project Completion Date: \_\_\_\_\_

City Loan Amount Requested (no more than \$5,000)	\$
Applicant Matching Funds	\$
Total Project Costs	\$
<b>NOTE:</b> The total loan amount requested plus matching funds should equal the total project costs.	

The statements made herein are true and represent an accurate and full disclosure of all appropriate information as of this date. Applicant understands that the City will retain this application and any other information the City receives, whether or not this loan request is approved. Applicant understands this loan application can become public information; however financial statements, tax returns, project pro form as and business formation documents will be kept confidential. Applicant agrees to enter into an agreement with the City and to work cooperatively with the City and State officials on this project, if funded.

Applicant: \_\_\_\_\_  
*Printed Name* *Signature*

Owner (if different): \_\_\_\_\_  
*Printed Name* *Signature*

Submit to: Bandon Facade Improvement Program  
City of Bandon  
P.O. Box 67  
Bandon, OR 97411

**DESCRIPTION OF PROJECT/USE OF FUNDS**

Describe below all proposed improvements included in your project. Please enclose pictures, drawings, as necessary to help describe the work. (Attach additional sheets as needed)

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**PROJECT BUDGET**

Attach documentation for costs such as contractor’s bids or detailed estimate for materials and labor costs. (Attach additional sheets as needed)

<b>Labor</b>	<b>Materials</b>	<b>Purpose</b> (i.e. painting, awning, signage, repair)	<b>Estimated Cost</b>
			\$
			\$
			\$
			\$
			\$
			\$
<b>Total Project Costs:</b>			\$

**LIST OF COLLATERAL EQUIPMENT WITH A VALUE EQUAL TO OR MORE THAN THE LOAN**

List items that are capitol (property, shelves, machines, etc.)

<b>Description of Collateral</b>	<b>Value</b>
	\$
	\$
	\$