

CITY OF BANDON

FACADE IMPROVEMENT LOAN/GRANT PROGRAM (Old Town)



Program Guidelines

I. Background

The Facade Improvement Loan/Grant Program is a matching forgivable loan/grant program of the City of Bandon Urban Renewal Agency beginning July 1, 2012. These loans must be matched by a private cash investment and are issued at a maximum amount of \$10,000 or 70% of the total project cost, whichever is less. Loans are interest free, forgivable, and will generally be awarded on a first-come, first-serve basis for qualifying projects.

II. Program Objectives

The purposes of the Facade Improvement Grant Program are:

- To improve the appearance of existing business buildings in the Urban Renewal District through facade renovation
- To restore the unique historic character of buildings in the City as much as practicable
- To encourage private investment in downtown properties and businesses

Projects must achieve visible results that enhance Bandon's downtown 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 Urban Renewal District
- Business owners or tenants of commercial buildings within the Urban Renewal District, with the written permission of the property owner

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 buildings in compliance with Bandon ordinances. 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
- Other public entrances
- Streetscape improvements
- Restoration projects

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 loan must be matched by a private cash investment and the maximum loan amount is \$10,000 or 70% of the total project cost, whichever is less. Loans are interest free, forgivable, and will generally be awarded on a first-come, first-serve 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.

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 (Old Town) 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 <i>(no more than \$10,000)</i>	\$
Applicant Matching Funds	\$
Total Project Costs	\$
NOTE: The amount requested plus applicant matching funds should equal 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 formas 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)

PROJECT BUDGET

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

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

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

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

Description of Collateral	Value
	\$
	\$
	\$