



Town of Derry

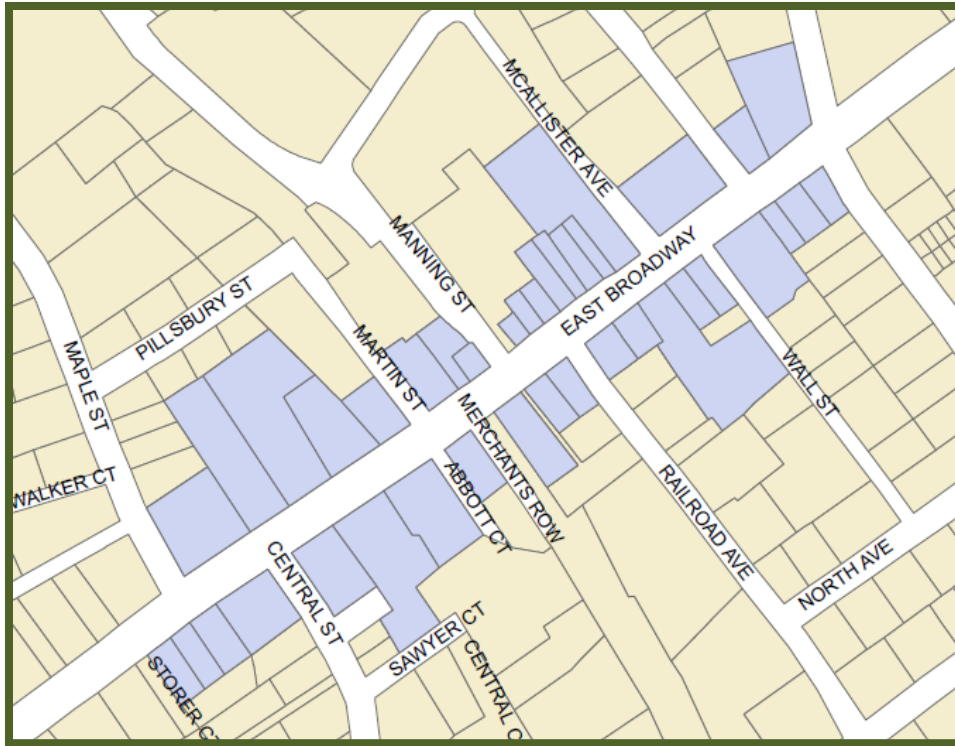
Downtown Façade Improvement Program



PROGRAM SUMMARY

The Town of Derry is offering the Downtown Façade Improvement Program (DFIP) to visually improve the downtown area, align with the community's vision, and drive economic development. Funding for the program is provided by a \$100,000 allocation of the recapitalization of the Derry Revolving Loan Fund which is administered by the Regional Economic Development Center (REDC).

The program is structured as a 50/50 matching grant for improvements to the exterior of businesses located within the ***Traditional Business Overlay District*** depicted below. The address range includes 1 West Broadway through 44 West Broadway, and 1 East Broadway through 49 East Broadway.



The matching grant maximum is \$5,000. The program can be used as a stand-alone program or in conjunction with the Derry Revolving Loan Fund, the Downtown Derry Revitalization Tax Credit Program, and the New Hampshire Economic Revitalization Zone tax credit program.

ELIGIBLE APPLICANTS

Both existing and new businesses in the designated area may apply. Any person(s) or other legal entity owning property within the Traditional Business Overlay District is eligible to apply. Special arrangements can be made for merchants who lease buildings. Tenants must have the property owner's written approval to apply. Priority will be given to commercial properties and businesses, especially those that contain storefronts. The selection of the DFIP Grant recipients is based solely on project merit and not on financial need. Only external improvements are eligible. Projects will be evaluated in terms of quality, design compatibility, and level of visual impact.

In cases where more than one storefront exists within the same property, each storefront can receive its own grant for eligible grant activities but the total amount awarded to the property cannot exceed the grant maximum (up to \$5,000). A storefront shall be defined as having its own unique entrance, interior space, and display window. One storefront shall contain one business. Multiple businesses that share one storefront shall be considered one applicant. The façade is the front part of the building facing the street and has its address on that street. It includes the entirety of the face of the building from the

ground up. Eligible work can include the façade and any prominent side of the building that faces the street. Both sides of a corner building with a corner entrance are eligible for façade grants.

A single property owner can receive more than one grant if he/she owns more than one property. If a property owner seeks and receives a grant, a tenant in the same building can also receive a grant as long as the total amount does not exceed the grant maximum amount for the building (up to \$5,000). A tenant can apply for the full amount, with the consent of the property owner. A single business that spans two or more properties is eligible for multiple grants.

ELIGIBLE FAÇADE IMPROVEMENT COMPONENTS

Major maintenance, repair, rehabilitation and restoration of commercial storefronts and façades are eligible activities. Projects must achieve visible results that enhance Derry's downtown image, marketability, and economic vitality. Project components eligible for funding include:

- Exterior painting
- Removal of inappropriate and/or incompatible exterior finishes or materials
- Restoration/repair of exterior finishes or materials
- Reconfiguration of exterior doors or entrances
- Window repair/replacement
- Exterior Signs (new, repairs/replacement, lighting)
- Display lighting

Project components not eligible for funding include but are not limited to work completed prior to project approval, interior improvements not visible from a publicly owned space, security systems, non-permanent fixtures, and operating costs.

DESIGN STANDARDS

All work must comply with the Town's architectural and design requirements for the downtown area to be considered for the DFIP. See the Design Criteria and Submission Guidelines document. The design of all proposed improvements including materials used and color schemes must be submitted with the DFIP application and must be approved by the review committee prior to program approval.

TERMS OF GRANT AWARD

The grants are awarded on a 50-50 matching cost basis. The maximum grant that may be awarded is \$5,000 per application for projects costing \$10,000 or more. The Town will provide average cost estimates for various components as a guideline for reimbursements.

The applicant must provide receipts for all work for which they wish to be reimbursed. Funds will be reimbursed to the applicant upon satisfactory completion and inspection of the approved work. Any expenditure made by the applicant not in accordance with the original design plan/approval will be disapproved and payment to the applicant adjusted accordingly.

APPLICATION PROCESS

1. Complete the application and project plan and submit it to elizabethrobidou@herrynh.org. The application is available on line at www.herrynh.org/economicdevelopment.
2. All applications must be received no later than July 31, 2018, and all work must be completed by January 1, 2019.
3. The applicant will be contacted by the Town to confirm receipt and to arrange an onsite meeting to discuss the project in greater detail.
4. The Applicant will provide any additional information requested in order to present to the DFIP Review Committee.

APPROVAL PROCESS

1. The DFIP Review Committee reviews the application and project plan.
2. The DFIP Review Committee will provide written notice on project status within three weeks of receipt of the completed application.
3. Approved projects are to begin within the agreed upon timeline.
4. Declined projects will be given a detailed explanation and can re-apply with modifications

REIMBURSEMENT PROCESS

1. The applicant contacts elizabethrobidou@herrynh.org to confirm project completion and to arrange for inspection.
2. Any delays in the agreed upon deadline must be communicated to the Town two weeks prior to the deadline. Communication must include details on the revised deadline.
3. The Town coordinates inspection of completed work.
4. The Town reviews receipts/documentation for all work. The applicant must provide a financial report showing proof of expenses to the town. Examples are cancelled checks, paid invoices, contractor's sworn statements, subcontractor's waivers of lien, etc. Reimbursement will be based upon actual project costs, not including "in-kind" or donated materials
5. The Town reimburses the applicant for 50% of the project (\$5,000 maximum) for all approved work under the agreement.

EXAMPLES OF FUNDING SCENARIOS

- 1. Total cost of façade improvement \$10,000**
 - Private Investment \$5,000
 - Grant Reimbursement \$5,000
- 2. Total cost of façade improvement \$25,000**
 - Private Investment \$25,000
 - Grant Reimbursement \$5,000
- 3. Total cost of façade improvement \$25,000**
 - Derry Revolving Loan Fund \$25,000
 - Grant Reimbursement Loan Payment \$5,000
- 4. Total cost of façade improvement \$75,000**
 - Private Investment \$25,000
 - Derry Revolving Loan Fund \$50,000
 - Grant Reimbursement Loan Payment \$5,000
 - 79 – E Program – *tax relief on newly assessed value for up to five years*
- 5. Total cost of façade improvement \$75,000**
 - Private Investment \$25,000
 - Derry Revolving loan Fund \$50,000
 - Grant Reimbursement Loan Payment \$5,000
 - 79 – E Program – *tax relief on newly assessed value for up to five years*
 - NH Economic Revitalization Zone Tax Credits – *amount of tax credits based on total investment and jobs added*