

# DOWNTOWN INCENTIVES CHECKLIST

## FIG-Façade Improvement

The following items must be put forward in order for City of Monroe to make an appropriate decision on an application.

Incentive funds are not “as of right”, that is, they are not automatically provided to eligible retail or restaurant businesses which purchase or lease eligible properties. Applications are required and they are reviewed on a case-by-case basis by City of Monroe.

- o The grant assists with the costs associated with the exterior improvements of buildings that reside within the Central Business District
- o Any property owner of a building or tenant located within the Central Business District (CBD) of the City of Monroe may apply for a FIG subject to the following
  - The grant portion of the project must be for the exterior renovation of an existing building only
  - The proposed project must meet all applicable zoning requirements
  - All required permits (i.e. zoning, building, etc) must be obtained before work begins
  - The proposed project follows the guidelines for renovation of historic structures or structures within historic districts as outlined herein
  - At least three years have elapsed since the last grant was awarded and the property is in need of further improvements Or Downtown Monroe, City of Monroe may judge a property eligible for an additional FIG if: (a) there is a change of property ownership, (b) maximum grant funds were not previously allocated, (c) the building undergoes significant expansion which requires improvement to the façade or (d) a new business moves in and requires changes in the building’s façade
- o Examples of Eligible Projects may include: Canvas style angle awnings; Paint removal from brick surfaces by chemical and water wash methods only; Tuck-pointing brick; Repairing cornices; Repair/replacement of windows and doors with compatible materials and design
- o The Property Owner or Tenant submits a completed application, photographs, drawings, plans and specifications and contractors cost proposals to Downtown Monroe, City of Monroe. The package must be complete in order to qualify for funding
- o Once Downtown Monroe, City of Monroe and the Design Committee reviews the project, the applicant will be notified of the status of the application. **Construction may *not* begin until the project has been approved.**
- o Grant monies will be approved upon completion of the project as certified by Downtown Monroe, City of Monroe that the work completed substantially conforms to the pre-approved plans and the project is eligible for the grant payments. Grant monies will be disbursed once the Downtown Monroe office receives copies of all invoices plus a copy of cancelled checks showing proof of payment and after the project has been inspected.
- o The Secretary of the Interior’s Standards for Rehabilitation and the Supplementary Requirements for Development in the Central Business District [City of Monroe Land Development Plan, Chapter 157.16] will be used as guidelines for awarding project reimbursements

- o Rehabilitation of a structure in the CBD should be considered a contemporary solution, which respects the architectural and historical integrity of the entire building while retaining those elements that enhance the building
- o All rehabilitation design proposals must meet with the code requirements of the City of Monroe
- o All projects must be completed within one (1) year of the date that the grant is awarded. Any extension beyond one (1) year must be requested by the owner and approved by Downtown Monroe or the funds may be rescinded
- o FIG's may only be used to finance exterior improvement
- o Color photographs of existing conditions of proposed improvement area/historic photos (if available)
- o Samples of paint and wall coverings and floor coverings
- o Description of appliances, light fixtures, etc. to be installed
- o Written specifications outlining scope of work
- o Drawings of proposed renovations
- o Contractors estimate and NC License Number

## Downtown PRONTO

### Downtown Retail/Restaurant Incentive Program

The following items must be put forward in order for City of Monroe to make an appropriate decision on an application.

*Incentive funds are not "as of right", that is, they are not automatically provided to eligible retail or restaurant businesses which purchase or lease eligible properties. Applications are required and they are reviewed on a case-by-case basis by City of Monroe.*

- o Complete Application-Any incomplete application submitted **will not** be considered
- o Letter of intent to lease (**minimum 3 years**) or purchase or a signed lease/purchase contract contingent on receipt of incentives
- o Business Plan
- o Financial Statements and/or pro-forma
- o Marketing Plan
- o Cost estimates for up-fit/equipping the space
- o Business/personal history
- o Incentive funds are provided by the City of Monroe
- o Applicants for these incentives must be making significant **new investment in Downtown** either as a new eligible business or as a significant expansion of an existing eligible retail or restaurant business

## Meet Me Downtown

The following items must be put forward in order for City of Monroe to make an appropriate decision on an application.

Incentive funds are not “as of right”, that is, they are not automatically provided to eligible retail or restaurant businesses which purchase or lease eligible properties. Applications are required and they are reviewed on a case-by-case basis by City of Monroe.

- o Complete Application-Any incomplete application submitted **will not** be considered
- o Business/Marketing Plan and budget for the year
- o Funds are provided by the City of Monroe
- o Marketing and advertising by individual businesses must be approved in writing in advance in order to receive financial support. Priority will be given to advertising and marketing for special activities or events designed to attract new customers to downtown
- o All marketing and advertising should include the City of Monroe, Downtown logo
- o Applicants can only apply once per fiscal year
- o Eligible businesses are expected to be open for business at least 30 hours per week
- o Applicants for this incentive must be making significant new investment in Downtown either as a new eligible business or as a significant expansion of an existing eligible retail or restaurant business

## DOWNTOWN MONROE INCENTIVES

### Development Incentive Grant

- The **Development Incentive Grant (DIG)**, has been established to entice developers and investors to initiate new projects within the Central Business District (CBD) of Downtown Monroe. This grant targets investments made on vacant land (infill development) or where rehabilitation of an existing structure requires extensive repair, structural or otherwise, and replacement, acquisition costs not applicable. Unlike the other grant programs, this grant has a minimum investment of \$500,000.00. The purpose of this threshold is to ensure quality development. The structures that will be developed under the program will most likely be well above the given threshold.

### Downtown Monroe PRONTO

- **Downtown Monroe PRONTO** program is to attract new investment to Downtown in the form of retail and restaurant businesses in order to build a critical mass of these uses through the occupancy of available retail/restaurant space. The incentives offered through this program will support retail and restaurant recruitment into Downtown by assisting quality businesses with up-fit, occupancy and other costs, thereby making Downtown a more attractive option for business development.

### Facade Incentive Grant

- The **Façade Improvement Grant (FIG)**, was created for the purpose of encouraging private investment in the restoration of building façades in downtown Monroe. The grant assists with the costs associated with exterior improvements of buildings that reside within the Central Business District and can significantly reduce these costs by as much as 50%, up to a limit of \$4,000.

### Facade Rehabilitation Grant

- **Façade Rehabilitation Grant** Program is designed to improve the appearance of historic buildings, stimulate private investment in these structures, and make downtown Monroe more attractive to business activity. The program makes available grants to rehabilitate or restore the façades of qualifying historic structures with a commercial use. Owners may receive up to 25% of the cost of façade renovations not to exceed \$15,000. Corner buildings or buildings with rear façades are eligible to apply for up to 25% of the cost of the additional renovations not to exceed \$10,000 to rehabilitate or restore qualifying additional façades on a first come first serve basis. For buildings or properties that request funding for improvements that will exceed the outlined guidelines the Monroe City Council may, at its sole discretion, appropriate additional funding on a case by case basis.

### Meet Me Downtown

- The goal of **Meet Me Downtown program** is to jump-start retail and restaurant recruitment for downtown by assisting quality businesses wishing to locate or relocate in Downtown. The program is currently designed to help with the marketing and advertising of new businesses in order to establish their presence in downtown and brand Downtown Monroe through a co-op marketing and advertising program. This is a 50-50 matching grant. New businesses opening in downtown may apply for up to 50% of the per business cost of their current advertising and marketing budget.
- [Mixed-use Development Incentives Grant Program](#)  
The **Mixed-use Development Grant Program (MuDI)** for downtown Monroe assists with the renovation and rehabilitation of Commercial and Residential Properties within the Central Business District (CBD)/ Municipal Service District (MSD). It will encourage occupancy of unused space within the downtown area and serve as a catalyst to preserve the structures that give Downtown Monroe its character and unique "sense of place." Unlike other grant programs, this grant is for investors that take on a multi-building development project of two (2) or more building structures which encompass a minimum of 25,000 square feet. The purpose of this threshold is to maximize economic impact while insuring quality development.

### Residential Incentive Grant

- The **Residential Investment Grant (RIG)**, assists with the development of residential uses in the upper levels of the buildings that reside within the Central Business District (CBD). It will encourage the inhabitation of this unused space within the downtown area and serve as a catalyst to preserve the structures that give Downtown Monroe its uniqueness.

For more information regarding Downtown Incentives, please visit our website for guidelines and applications.

[www.historicdowntownmonroe.org](http://www.historicdowntownmonroe.org)

