

Decorah Downtown Economic Development Program Grant Application
Exterior and Interior Upper-Story Residential Renovations

Overview of Program. The Decorah Downtown Economic Development Program (the “Program”) is a strategic initiative to revitalize Decorah’s downtown area by supporting property owners and long-term tenants in enhancing their buildings’ exterior and converting upper-story spaces into residential units. The required 3:1 match ensures that both the City and property owners are committed to the project’s success, fostering a collaborative approach to downtown revitalization.

* Grants are subject to a 3:1 match by the applicant. For every \$3.00 spent by the applicant on the project, the City will reimburse \$1.00, up to a maximum of \$10,000 for Exterior Renovation and Repair Grants and a maximum of \$25,000 for Interior Renovation Grants for Upper Story Residential Conversions Grants.

* Successful applicants are required to agree to the terms and conditions of the Grant Agreement and the Program’s rules.

*Applications may only be filled out by property owners or tenants within the Program boundary. Tenants must have at least five years left of their lease and must provide written approval from the property owner(s) attached to the application.

General Information

Applicant:

Name: _____
Address: _____ Phone: _____

_____ Email Address: _____

Company Name, if applicable: _____

Status (mark one): Property Owner or Tenant

Property Owner (if not the same as applicant above):

Name: _____
Address: _____ Phone: _____

_____ Email Address: _____

Company Name, if applicable: _____

- If more than one property owner is involved, please attach sheet with additional names and addresses and contact information to this application.

Project Location

Address/Location: _____ (the “Real Estate”)

PROJECT INFORMATION

Work Proposed. Select which grant(s) you are applying for. Please reference the Downtown Economic Development Program Guide for eligibility of projects within each grant.

- Exterior Renovation and Repair Grant (Facade improvements, structural repairs, accessibility improvements, awning installations)
- Interior Renovation for Upper Story Residential Conversion Grant (major interior renovations, safety and compliance code upgrades, energy efficiency improvements, conversion of non-residential into residential units)

Project Proposal – Please attach separate documents with a detailed summary of the project, including the following:

- For Exterior Renovation projects, attach a photograph of the exterior to be improved
- Design plans
- Written explanation of all proposed work on subject property
- For applicants who are tenants, attach copy of lease agreement
- For Exterior Renovation and Repair Grant applications in the C-3 District, if applicable, please also attach a completed Site Plan Review Application and C-3 Plan Design Criteria Checklist (available at <https://www.decorahia.org/forms-applications>).

Project Timeline

- The estimated start date of the project is: _____.
- The estimated completion date of the project is: _____.

Project Budget

- The “Project Costs” to be reimbursed under the Program are only those costs directly related to the Project as set out in this Application, and subject to the terms of the Program. The Project Costs specifically must not include expenditures for furnishings, appliances, accounting services, legal services, loan origination and other financing costs, syndication fees and related costs, developer fees, or the costs associated with selling or renting dwelling units whether incurred before or after completion of the Project. No expenditures made prior to approval of this grant application by the City Council may be included as Project Costs or will be reimbursed with Grant Funds.
- Estimated total Project Costs of the Exterior Renovation and Repair project (if applicable): \$_____.
- Estimated total Project Costs of the Interior Renovation for Upper Story Residential Conversions project (if applicable): \$_____.
- Attach a separate document with the project budget.
 - If applying for both the Exterior Renovation and Repair Grants and Interior Renovation Grants for Upper Story Residential Conversions, provide budget for each project, with total estimated costs identified for Exterior Renovation and

Repair project and Interior Renovation for Upper Story Residential Conversions project.

- Provide documentation of the required matching funds, such as loan commitment letter, letter of credit, or IEDA Incentives.

Consent of Mortgagee. If the owner of the Real Estate has a mortgage on the Real Estate, the lender must consent to the terms of the Grant Agreement.

The Real Estate is subject to a mortgage: Yes or No

Name and address of Mortgagee, if applicable:

Narrative. How will this project further the revitalization of Decorah’s downtown?

For Exterior Renovation and Repair Grants, how does this project encourage the preservation and improvement of the visual appeal of downtown buildings, maintain the historic character of the downtown, and enhance the overall streetscape?

If additional space is needed, please attach additional sheets.

Certification

I certify that the information presented with this application is true and correct to the best of my knowledge. I also agree to notify the City if at any time before completion of the project should any of this information change, and I understand that changes in the information provided or failure to notify the City of such changes shall give the City the right to cancel or deny approval of any grant or grant disbursements.

Applicant's Signature

Date

Applicant's Name in Print

Owner's Consent, if Applicant is different from the Owner

If Applicant is a tenant, the owner of the building must consent to this application and the proposed improvements. By signing below, the Owner consents and agrees to the tenant's application for this program and the Owner also agrees to be bound by the terms of the Program.

Property Owner's Signature (or signature of officer of entity)

Date

Property Owner's Name in Print

Application Submittal

Please complete the application and submit to:

Travis Goedken, City Manager
PO Box 138
400 Claiborne Dr.
Decorah IA 52101
citymanager@decorah.iowa.gov