

# DOWNTOWN ECONOMIC DEVELOPMENT PROGRAM

To stimulate economic growth, enhance the aesthetic appeal, and increase the residential density of Downtown Decorah through financial assistance for exterior renovations, repairs, and upper-story residential conversions.

Decorah Exterior  
Renovation and  
Interior Upper-Story  
Residential Grants

## Program Overview

### Exterior Renovation and Repair Grants

To encourage the preservation and improvement of the visual appeal of downtown buildings, maintaining the historic character and enhancing the overall streetscape.

Grant Cap: Up to \$10,000 per project.

Eligible Projects:

- Facade improvements (e.g., brickwork, painting, windows).
- Structural repairs (e.g., roofing, foundations, masonry).
- Accessibility improvements (e.g., ramps, door widening).
- Awning installations.

Required Match: 3:1 match by the applicant. For every \$3 spent by the applicant, the city will reimburse \$1, up to the \$10,000 cap.

Example: For a \$15,000 project, the city would provide \$5,000; for a \$40,000 project, the maximum grant of \$10,000 would apply..

### Interior Renovation Grants for Upper-Story Residential Conversions

To promote the development of upper-story residential units in the downtown area, contributing to increased foot traffic, downtown vibrancy, and economic activity.

Grant Cap: Up to \$25,000 per project.

Eligible Projects:

- Conversion of non-residential upper-story spaces into residential units.
- Major interior renovations for existing residential spaces (e.g., plumbing, electrical, HVAC, flooring).
- Safety and code compliance upgrades (e.g., fire suppression systems, emergency exits).
- Energy efficiency improvements (e.g., insulation, energy-efficient windows).

Required Match: 3:1 match by the applicant. For every \$3 spent by the applicant, the city will reimburse \$1, up to the \$25,000 cap.

Example: For a \$60,000 project, the city would provide \$20,000; for a \$100,000 project, the maximum grant of \$25,000 would apply.

### Eligibility Criteria

Location: Projects must be located within the designated Downtown Decorah area.

Ownership: Property owners or long-term leaseholders (with at least 5 years remaining on their lease) are eligible to apply.

Project Scope: All projects must align with the city’s design guidelines and contribute to the economic vitality and aesthetic appeal of downtown.

Compliance: Projects must comply with all local building codes, zoning regulations, and historic preservation guidelines (if applicable).

### Application Process

Pre-Application Consultation: Applicants are encouraged to meet with city staff for an initial consultation to discuss project eligibility and requirements.

Application Submission:

- Complete the Downtown Economic Development Program application form.
- Submit a detailed project proposal, including a budget, design plans, and project timeline.
- Provide documentation of the required matching funds.

Review and Approval:

- Applications will be reviewed by a Review Committee consisting of individuals qualified to assess applications to be assembled by the City Manager.
- The committee will evaluate applications based on project impact, alignment with program goals, and available funding.
- Projects recommended by the Review Committee will be forwarded to the Decorah City Council for consideration of final approval.
- Approved projects will receive a grant agreement outlining the terms and conditions.

### Project Implementation

Project Timeline:

- Grant recipients must begin the project within 6 months of approval and complete it within 18 months of approval.
- Regular progress reports may be requested and a final project report is required.

Disbursement of Funds:

- Funds will be disbursed on a reimbursement basis after the project is completed and all documentation is submitted.
- A reimbursement of up to 50% of the grant awarded may be requested during the project, prior to completion. Applicants must submit documentation of expenses incurred and estimated at least 50% work completed to receive this mid-project reimbursement.
- The final disbursement will be made after a successful site inspection by city staff.

### Reporting and Compliance

Recipients must maintain the improvements for a minimum of 5 years.

Any significant alterations to the funded project within this period may require repayment of the grant.

### Budget and Funding

The city will allocate an annual budget for the Downtown Economic Development Program, subject to city council approval.

Funding may come from a combination of local government funds, state grants, and private donations.

### Desired Results

The Downtown Economic Development Program is a strategic initiative to revitalize Decorah's downtown area by supporting property owners 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.