

Façade Improvement Program

Effective March 1, 2009

The Paw Paw Downtown Development Authority (DDA) was created to promote and enhance the commercial core of the community, to preserve the public investment in this area and to improve the viability of businesses within the DDA district. To encourage business and property owners to improve and maintain building facades and recognizing the public nature of the facades in the District, the DDA has made available the following programs:

- A. **Paint and Labor.** The DDA may reimburse the property or business owner **75%** of the cost of paint and labor. The DDA's portion of expenses will not exceed **\$3000** maximum. Paint colors **must** meet the general guidelines of the DDA for consistency in the District. All buildings in the District qualify for this program, including residential homes. Purchase of paint from a business within the District qualifies the applicant for an additional **5%** participation from the DDA, above the program guidelines previously stated.
- B. **Repair and restoration.** The DDA may provide up to **1/2** of the funding for a façade restoration project that may include work such as painting, window repair, replacement of siding, minor tuck pointing, brick replacement, etc. Projects **must** be approved by the Design and Presentation Committee for conformity with any approved design criteria and overall consistency with the character of the District. Maximum funding from the DDA, per project, would be **\$10,000**. Purchase of materials or services from a business within the District qualifies the applicant for an additional **5%** participation from the DDA, above the program guidelines previously stated.
- C. **Façade renovation.** Upon approval from the Design and Presentation Committee, the DDA may loan up to **75%** to a property or business owner for a project in excess of **\$10,000**. The DDA loan amount will not exceed **\$15,000**. Terms of the loan will be set to provide an incentive to the property or business owner and typical terms shall provide for an interest rate of **2% below prime**, with a **7 year amortization** period. At the discretion of the Design and Presentation Committee, purchase of materials or services from a business within the District qualifies the applicant for additional consideration in the terms of the loan; such as increasing the amortization period.

Application must be submitted for approval within **90 days** of commencement and work must be completed within **6 months** of application.

These programs are contingent upon availability of budgeted funds and will be awarded on a first come first served basis. The Downtown Development Authority reserves the right to revise or end these programs at any time and in no way guarantees availability of funding for any specific project or at any given time.

The maximum grant and loan for any one parcel is **\$25,000** within a **5year** time frame with the exception of change of ownership.

**Village of Paw Paw
Downtown Development Authority
Façade Improvement Application**

Property Address: _____

Property Owner: _____

Contact Phone Number: _____

Type of Work: _____

_____ **Paint & Labor** - the DDA will pay 75% of cost of paint and labor not to exceed \$3000

_____ **Repair and Restoration** – the DDA provide up to 1/2 of funding for façade restoration. Maximum funding per project is \$10,000.

_____ **Façade Renovation** – the DDA will loan up to 75% for a project in excess of \$10,000. The Loaned amount not to exceed \$15,000. Terms of repayment are 2% below prime interest, 7 year amortization.

*** All amounts are reimbursement, evidence must be provided showing expense has been paid and projects must be approved by the Design and Presentation Committee.

Start Date: _____ Finish Date: _____

Estimated Cost of Project (Please provide detail): _____

Amount of DDA Funding Requested: \$ _____

Signature of person requesting funds: _____

Date: _____

XX

For DDA Use Only

Application Approved: _____ Yes _____ No Date: _____

Funding Amount Approved: \$ _____ Grant _____ Loan

Loan Terms: _____