



Preston Commercial Interior Grant Program

Overview

This is a grant program to assist owners or renters to expand and/or remodel commercial space in the community's downtown urban renewal district. The applicant pays two-thirds of the costs and the City pays one-third of costs associated with approved interior renovation. Maximum grant funding allowed is \$5 per square foot or \$7,500 whichever is less. Any proposed in-kind labor must be identified upfront.

Program Requirements

- Business must possess a newly executed lease or a lease renewal for a minimum five-year term or provide evidence of ownership of property
- Renovation or expansion must comply with City code requirements and with the Americans with Disabilities Act.
- Business must present copies of related contracts and paid invoices for reimbursement of approved expenditures
- Maximum project reimbursement of \$7,500; Minimum reimbursement \$500

Eligible Improvements

- Additions to existing buildings
- Repair work to floors, walls and ceilings
- Upgrading/retrofitting mechanical systems
- Demolition work
- Space reconfiguration
- Installation of permanent fixtures
- Finishing work (i.e. painting, coverings for ceilings, walls and floors)
- Preservation of elements appropriate to the design of the interior (i.e. pressed metal ceilings, wood floor surfaces)

Ineligible Improvements

- Furnishings, fixtures, equipment or other personal property that does not become a part of the building
- Soft costs (i.e. building permits, space plans, professional fees)
- Landscaping and site improvements
- Modifications or removal of architectural and historic features
- Roof improvements (unless part of a comprehensive reconstruction project)
- Work already commenced prior to the application (unless it was of an emergency nature)

Application and Review Process

- The applicant submits the application to the City Administrator who prepares a summary report of the application and refers it to the Design/Incentive Committee, which reviews the applicant's request.
- The Design/Incentive Committee will make a recommendation for or against the proposed project.

- The recommendation of the Design/Incentive Committee will be reviewed by the City Council before a final decision is made on the application.
- The City Administrator notifies the applicant of the Council's decision and if the grant was approved, gives approval for work being funded by the grant to proceed.
- All work must begin within 180 days of approval and end no later than 365 days from the notice to proceed unless otherwise authorized.
- Upon satisfactory completion of the project, copies of all invoices, bids, affidavits and waivers Of liens will be submitted to the City Clerk. Before and after pictures will be required. An inspection of the completed project may be required.
- If all of the requirements listed above are satisfied, the City Clerk will prepare a payment voucher and a check in the amount of the grant
- Change orders will not be covered through the grant, unless the work goes before the Design/Incentive Committee

Information Required with Application

- Narrative description of scope of work to be performed and various public benefits to result from grant.
- Estimates of the rehabilitation costs
- Project floor plans, accurately delineating the interior square footage of the space and breaking out all differentiated areas
- Executed lease or lease renewal, for minimum term remaining of five years, or evidence of ownership of property

The policies, procedures and incentives described above may be revised by the City at any time without prior notice. The City retains the exclusive right to change, add to, eliminate, or modify the requirements and the incentives at any time at its discretion, with or without notice.

To receive an application form, please contact either:

City Administrator
 City of Preston
 1 W Gillet St.
 Preston, IA 52069
 563-689-3081
 e-mail: admin@prestoniowa.org

Director
 Jackson County Economic Alliance
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 Maquoketa, IA 52060
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