



Preston Upper Story Renovation Program

Overview

This is a program to assist owners to renovate space on the upper story in the downtown urban renewal district. The grant requires a dollar for dollar match for up to \$7,500 of grant funding per residential unit created or renovated. Residential units for short-term stays are not eligible. Any proposed in-kind labor must be identified upfront.

Program Requirements

- Business must provide satisfactory evidence of ownership of property
- Renovation must comply with code requirements
- Maximum project grant \$7,500/per residential unit created or renovated.

Eligible Upper Floor Improvements

- Repair work to floors, walls and ceilings
- Upgrading/retrofitting mechanical systems
- 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)
- Stairway to the upper story

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)
- Work already commenced or a building permit has been issued prior to the application

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 Committee, which reviews the applicant's request.
- The Design Committee will make a recommendation for or against the proposed project.
- The recommendation of the Design 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.
- All work must begin within 180 days of approval and end no later than 365 days from the notice to proceed unless otherwise authorized.
- Change orders will not be covered through the grant, unless the work goes before the Design Committee.
- Upon satisfactory completion of the project, copies of all paid invoices and waivers of liens shall be submitted to the City Clerk. Before and after pictures are 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.

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.
- Availability of adequate parking to accommodate remodeled area.
- Project floor plans, accurately delineating the interior square footage of the space and breaking out all differentiated areas.
- Satisfactory evidence of ownership of property (copy of recorded deed and legal description of the real estate).

The grant program procedures 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 grant program requirements at any time at its discretion, with or without notice.

To receive an application form, please contact either:

City Administrator
City of Preston
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Preston, Iowa 52069
563-689-3081
e-mail:

Director
Jackson County Economic Alliance
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