



The Corporation for New Milford Economic Development
P.O. Box 387, New Milford, CT 06776

Facade Improvement Loan & Grant Program

As Approved by the Board of Directors 10/22/2020

Purpose:

The Façade Improvement Grant & Loan Program provides financial assistance to the New Milford businesses which meet the following objectives:

- To promote physical and economic revitalization of existing commercial structures
- To create an attractive retail shopping, dining and services destinations

Eligibility Criteria:

1. Any business entity that owns or rents commercial or industrial property located in the Town of New Milford. If there are multiple storefronts in the same building, each tenant is able to apply.
2. Applicant agrees to maintain the façade for three years, which is the maximum length of the loan.
3. Application is approved by the Corporation for New Milford Economic Development Finance Committee.
4. Property owners with delinquent New Milford taxes or fees are not eligible.

Type of Assistance:

The Façade Improvement Grant & Loan Program will provide the following assistance opportunities:

- a. The maximum available as a grant is \$2,500.00 per storefront with a 20% applicant co-investment, \$500.
- b. Loans will be payable in monthly installments at a rate of $\frac{3}{4}$ of the WSJ Prime Rate at the time of closing. The maximum loan amount shall be \$2,500.00 per store-front. The maximum loan term shall be 3 years.
- c. Combination grant/loan financing with a maximum of \$5,000.00 per store front: \$2,500 Grant with \$500 applicant co-investment and \$2,500 loan.

Eligible Expenses:

Funds may be utilized for exterior improvements only. The intent of the program is for a comprehensive improvement to the property's facade. Any combination of the following is eligible for funding:

- Chemical/steam cleaning
- Graffiti removal and shielding glaze
- New awnings
- Entrance ADA compliance, automatic door openers
- Wall repair including repair and installation of decorative details
- Painting, window lettering
- Window repair and replacement
- Door Repair and replacement
- Exterior lighting
- Signs
- Steps or walkway repair
- Plantings, potted plants, benches
- Miscellaneous beautification



Easy Application Process:

To be eligible for funding, all projects must follow these guidelines. This application is not a substitute for approvals regularly required by municipal departments, such as building permits, zoning approvals, food or kitchen permits from the Health Department, and Fire Marshal approvals. Please consider a Development Services Team (DST) Meeting to determine what, if any, permits are needed for your project.

Contact: email at corporation4nmed@gmail.com

Phase 1: Obtain Estimates/Select Contractor:

1. Please get an itemized estimate(s) for the approved scope of work. It should include printed name, title, address, telephone number, signature of contractor and date.
2. Select your contractor.

Phase 2: Application Submission:

Submit the following with the application:

- If you are a tenant, a letter from the landlord/property owner approving the proposed improvements.
- Drawings/specifications/photos for the proposed improvements. That would include color renderings of signs, awnings, painting plan, proposed lighting fixtures, etc.
- Current photographs (digital files are fine) showing the facades to be improved.
- The Finance Committee meets as needed to review applications, and makes decisions quickly based upon the availability of funds.

The Finance Committee approval is based upon the following criteria:

1. Proposed faced design makes a significant improvement in the overall appearance.
2. In the Downtown Village Center and when appropriate, historic preservation techniques are strongly encouraged.

Phase 3 Work Begins/Project Completion:

- Individuals from the New Milford Economic Development Corporation may visit the site occasionally to view the project.
- When complete, please notify the New Milford Economic Development Corporation to announce and celebrate with a press release about the joint investment.



FAÇADE PROGRAM APPLICATION

INSTRUCTIONS: Complete this form and submit the required supplemental information, via email to C4NMED@gmail.com or mail to: Stephanie Barksdale, Executive Administrator, The Corporation for New Milford Economic Development, P.O. Box 387, New Milford, CT 06776.

Façade Loan (\$500 - \$2,500) \$ _____ **Facade Grant** (\$100 - \$2,500) \$ _____
The Façade Loan and Grant Programs can be combined. The Grant Program requires a 20% match which can be in-kind.

Applicant Information

Name/Contact: _____
Business Address: _____
Federal Tax ID Number: _____ **State Tax Registration Number** _____
Phone: _____ **Email:** _____
Business/Industry: _____ **NAICS (if known):** _____
Women-Owned Business? (Y/N) and % _____ **Minority-Owned Business?** (Y/N and %) _____
Veteran-Owned Business? Yes _____ No _____ **International Exporting Business?** Yes _____ No _____
Applicant Structure (eg LLC, Corporation, S-Corp, Partnership, Sole Proprietor) _____
Date Established: _____ **State of Incorporation:** _____

Company Status: (if yes to any answers please provide an explanation as addendum to application)

- Does applicant have any delinquent State, Federal or local Taxes?
- Do any owners/officers have any personal Tax Issues, history of bankruptcy?
- Does the existing site plan meet approvals, are there outstanding disputed issues?
- Does the applicant have any outstanding, pending or anticipated litigation, environmental, OSHA or other issues outstanding?

Required Information:

- Required with Loans only - Last two fiscal years of accountant-prepared financials. If not available, please provide tax returns, balance sheet and income statement for this period.
- Improvement Budget (list of sources and uses of funds for the project), Itemized estimates for improvement costs
- Building Owner Approval: Include (1) Name(s), (2) Title(s), (3) Address(es), and written approval of the building owner for façade and related eligible improvements.
- Approvals for the project, if required, from municipal departments

Certification

It is hereby represented by the undersigned to the Corporation for New Milford Economic Development to consider the financial assistance required herein, that to the best of my knowledge and belief no information or data contained in the Application or in the attachments is in any way false or incorrect, and that no material information has been omitted, including the financial statements. In addition, the undersigned agrees that any funds that may be provided pursuant to this Application will be used exclusively for the purposes represented in this Application, and as may be amended.

Public Announcement

Please be advised that your company and your project may be highlighted in a press release issued by the Corporation for New Milford Economic Development.

By submitting this document, I (insert Name/Title) _____ certify and agree to the above.

Signature _____ Date _____
5/13/21 ESP