

**HARRISON AVENUE SOUTH URBAN RENEWAL DISTRICT
GENERAL PROGRAM REQUIREMENTS
September 2020**

The Harrison Avenue South Urban Renewal District (HAS URD), funded through tax increment financing, has set aside a portion of its revenues for Redevelopment Programs including façades, building conservation and interior renovation programs for both residential and commercial properties, as well as sidewalk replacement. This Redevelopment Program consists of both matching grants and loans to eligible applicants. The goal of the Program is to encourage voluntary repair of existing commercial and residential property within the District. Objectives of the program are to:

1. Encourage elimination of conditions that could be a serious and growing menace, injurious to public health, safety and welfare;
2. Encourage private investment in commercial and residential property within the District through the use of public incentives;
3. Stimulate economic and business development within the District by providing safe environments for workers, businesses and the public; and,
4. Retain and expand safe employment opportunities with economic development assistance.
5. Renew economic vitality and improve quality of life within the Harrison Avenue South URD through investment in public infrastructure.
6. Enhance opportunities for private investment to generate jobs and new taxable value through retention and growth.
7. Bolster Harrison Avenue South's place as a neighborhood centered within its key anchors.

A matching funds grant is given at the discretion of the HAS based upon review of the applicant's compliance with program objectives, eligibility requirements and eligible construction activities.

HAS funds are available for the following types of activities;

Mini – Grants -

- Total Project Cost does not exceed \$20,000
- HAS participation =50% or \$10,000 whichever is less
- Minimum Participation = \$1,000

Redevelopment Grants and Loans – Includes all Private Sector Projects (exterior, interior improvements limited to only the following; heating, plumbing or electrical systems, elevator or stair renovations).

Grant Type I

- Total Project cost does not exceed \$150,000
- HAS participation = 30% or \$45,000, whichever is smaller

- The minimum grant awarded will be \$10,000

(The applicant is eligible to apply for HAS Loan Program funds for 50% of the remainder of the project cost.)

Grant Type II

- Total project cost in excess of \$150,000
- HAS participation = 20% or \$150,000, whichever is smaller
- The minimum grant awarded will be \$45,000

(The applicant is eligible to apply for HAS Loan Program funds for 50% of the remainder of the project cost.)

Loan

The Loan Program can be utilized independently from grant funds for the purposes of business/building acquisition, construction, conversion, enlargement, repair, modernization, or development. Loan funds may also be utilized for purchasing of equipment and leasehold improvements, or consolidation of existing debt originally used for the above purposes.

- HAS Participation will not exceed \$300,000 – unless determined by the HAS Board.
- HAS will work with the applicant to achieve a “bankable” project with other funding participants:
 - Banks
 - Grants
 - Private Investment
 - Tax Credit Support

All applications will be reviewed in the order in which they are received. All property within the HAS District is eligible for this program, with the exception of publicly owned buildings. For the purposes of this program, residential properties with four or more units will be considered eligible. Residential properties with fewer than four units may be considered on an individual basis.

Redevelopment projects in excess of \$2,000,000 may be eligible for funding on an annual basis for a maximum of three years. The project must demonstrate substantial need, and successful performance.

Threshold Requirements (for non-HAS initiated projects)

1. Eligible applicants include the building owner of record or building tenant under lease and with approval of the owner.
2. Structures must be located within the boundaries of the HAS District.
3. Project must be in compliance with the HAS Plan.
4. Projects must comply with Historic Preservation Guidelines, as appropriate. (Design Review Requirements attached)
5. Demonstrate that all taxes on applicant-owned properties within Butte Silver Bow are current.

Guidelines for evaluation:

- Jobs created or retained
- Taxes generated
- Successful past performance as necessary
- Opportunities for complementary business development
- Impacts on infrastructure addressed

The HAS does not fund:

- Building repairs that are normally covered under property insurance policies
- The entire cost of a project or a phase of a project
- Operating costs of any business or organization
- Non-fixed assets