



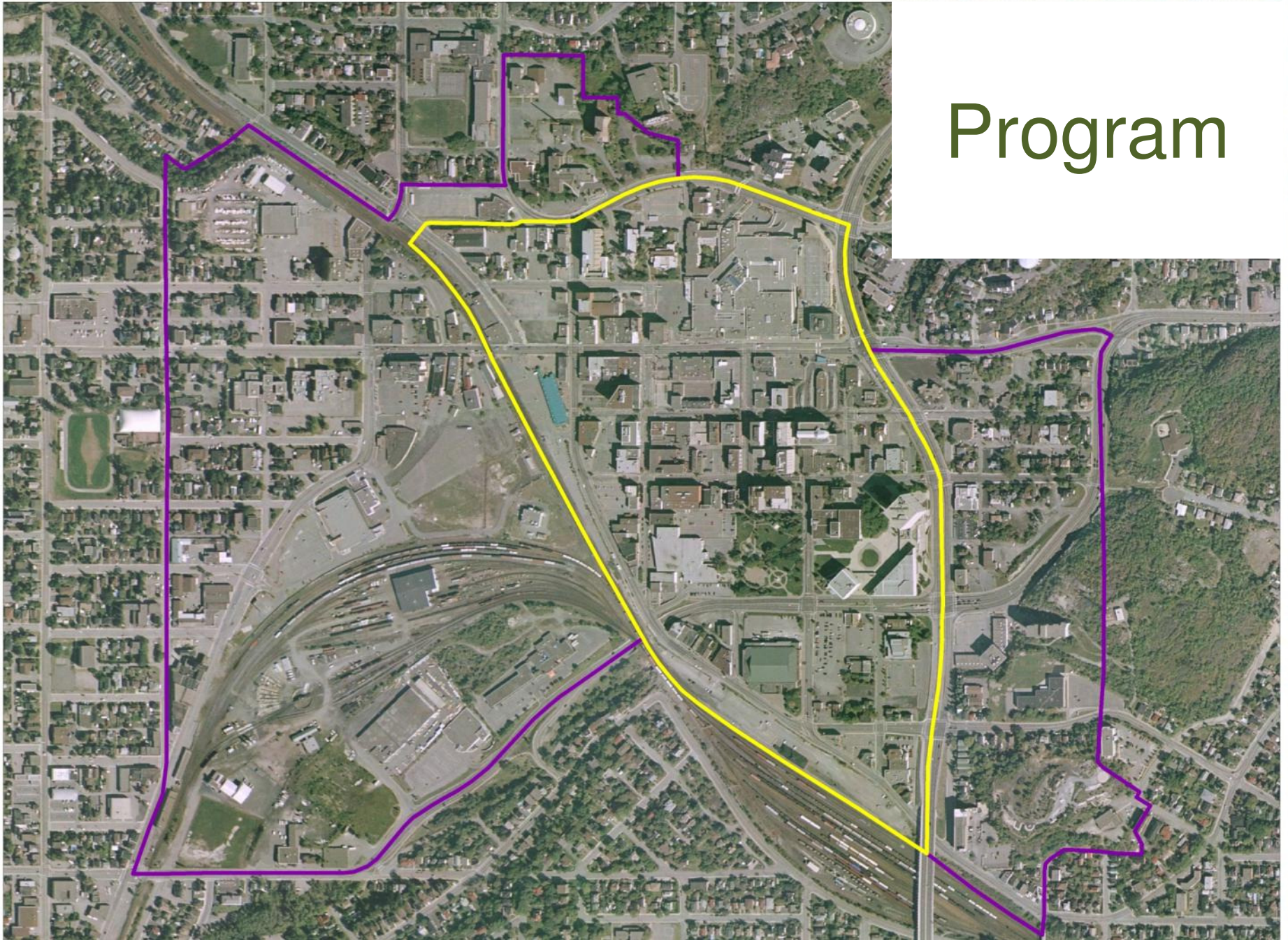
Financial Incentives for Downtown Renewal Pilot Program

Policy Committee Meeting | 03.23.11

Program

1. \$250,000 Pilot Program
2. Contribute to ongoing revitalization
 - Improve quality of development
 - Attract new uses and activities
3. Financial Incentives
 - Façade Improvement Grants
 - Building Improvement Loans
 - Feasibility Study Grants
 - Planning Fee Rebates

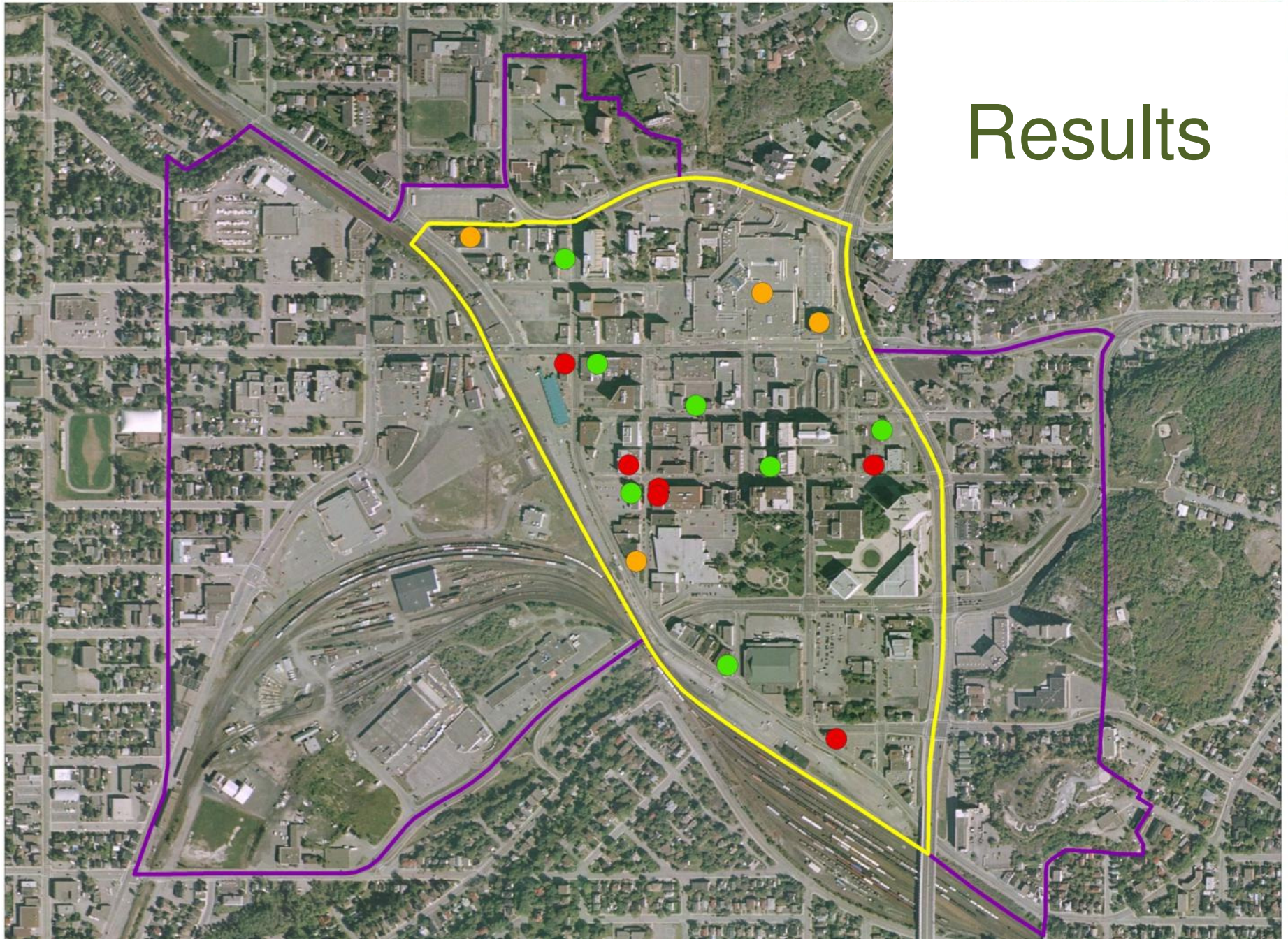
Program



Process

1. Public Information Session
2. Applicant Preparation
3. Application Submission
4. Technical Review
5. Eligibility Review
6. Performance Review
7. Reporting and Decision
8. Implementation, Funding and Monitoring

Results



\$532,846 new
Downtown investment



11 Elgin **Before**



11 Elgin After



206 Elgin **Before**



206 Elgin **After**



Summary Evaluation

1. Primary Area

Façade improvement grants worked

Feasibility study grants worked

Building improvement loan requires reconsideration

2. Secondary Area

Requires reconsideration

Conclusion

1. Pilot program is substantially complete and should be concluded
2. Consideration be given to allocating remaining \$95,000 from pilot to other historic core areas



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