** Waterloo Downtown Rehabilitation Grant**

**Administered by Waterloo Main Street**

**Purpose:** To provide property owners and lessees an economic incentive to undertake careful renovation and restoration projects and façade improvements in Waterloo, IN. The program encourages good rehab and design projects that respect the architectural integrity and unique historic character of the building.

**Eligibility:** For any owner or tenant of a building located within the Waterloo Main Street District (MSD). Tenants must have written permission of the property owner prior to submitting a funding request. Any building having previously been improved with the help of an Interior Building Renovation Grant or Façade Grant must wait a minimum of one (1) year after construction completion before reapplying. Exceptions to this rule may be considered if one or more of the following circumstances have occurred: change in ownership or use of the structure or other situations that the board may deem appropriate to consider.

**Eligible Improvements:**

*Interior:*

 Restoration of floors, walls, ceiling, structural repairs

 Electrical and plumbing repair or replacement to code

 Upper floor residential or business development

 Improvements that bring building up to code

 Other improvements and costs deemed acceptable by the Economic Restructuring (ER) Committee of Waterloo Main Street

*Exterior:*

 Exterior painting of previously painted surfaces (will not pay for covering unpainted brick)

 Roof repair or replacement

 Paint removal by means approved by the grantor

 Appropriate cleaning as part of an overall façade improvement

 Masonry repair

 Repair of original architectural detail

 Repair of windows or window framing; replacement must be compatible with original window design

 Removal of siding and exterior false facades

 New signage or the removal and replacement of inappropriate and outdated signage (must obtain a sign permit from the town of Waterloo)

 Outdoor lighting

 Rehabilitation or compatible reconstruction of an original storefront

 New canvas awnings or replacement of heavily damaged or missing awnings

**Ineligible:**

 General maintenance

 Tools used for repair work

 Intellectual property that is not solely purposed for renovations (e.g. logo design, etc.)

 Installation of any type of exterior veneer – aluminum, vinyl, stone, stucco or any other inappropriate materials that interferes with the historic integrity of the building

It is important to emphasize that this grant is an incentive for comprehensive rehab and renovation work or comprehensive façade improvement. It is not intended for general repair, maintenance or redecorating.

**Funds Available:** This grant program is funded by the Waterloo Main Street program. Applications may be submitted at anytime. Grants are awarded for eligible projects as funds are available. This is a reimbursement grant. Funds are issued at the completion and final approval of the project.

**Guidelines:**

1. The Board members of Waterloo Main Street are available, free of charge, to advise on a comprehensive rehabilitation and renovation plan or to advise on façade design ideas, color selections, awning shapes and materials for your project.

2. All applications must be approved by the Waterloo Main Street Board of Directors who will then vote to recommend for or against the grant application.

3. If a single building is divided into multiple business spaces, that are each designed to house its own owner, will have its own address, its own business permit and its own exterior entry, then each business or section for a business is eligible to apply. Buildings with multiple facades not divided into multiple business spaces are capped at a single grant application.

4. Contractor’s must be licensed, bonded and insured for grant projects and permits will be obtained as required. Any violations that occur during a project must be noted for the grant review committee.

5. The applicant must show a comprehensive proposal for the building’s rehabilitation or façade improvements that would meet Waterloo Code and bring the property into occupiable condition. All projects must meet building code requirements of all other governmental agencies, as appropriate.

6. Any grant request for interior building renovations will require proof or a statement from a licensed general contractor indicating the remaining life expectancy of the existing roof or a cost estimate of immediately necessary repair.

7. Rehabilitation should reflect a solution which respects the architectural integrity of the building.

8. Waterloo Main Street will not participate in negotiations between the applicant and the contractor employed by the applicant. The applicant agrees to hold Waterloo Main Street and the Town of Waterloo harmless of any defects in workmanship, liability, damages or other costs relevant to this project.

**Criteria:**

1. The formula for funding of projects is a maximum of fifty percent (50%) match for up to $8,000 per grant. In the event the costs are more than estimated, you may apply for extra funding but not to exceed the $8,000 maximum.

2. The grant amount is initially based on the estimate; the final grant payment is based on actual costs. In the event the actual costs are less than the estimated costs, the grant amount will be reduced.

4. The completed project must be maintained as the project was set forth in the application for a period of 3 years or until the property is sold. Example: if an awning is installed as part of a project and then rips within the three year period, it must be repaired or replaced. Failure to comply will require the recipient to refund all or part of the grant funding.

5. All property taxes must be paid and current on the property.

6. For do-it-yourself applicants, the grant pays for materials only. Electrical work must be inspected by the County Building inspector or appropriate authority.

**Application Procedure:**

1. A completed application form, along with:

 Several high-resolution color photos of current property condition showing areas to be improved

 Narrative description of all rehabilitation and/or façade work to be performed, including computer generated images, drawings or sketches

 Design plans including floor plan accurately delineating the square footage

 Color palettes

 Description of business or business tenants

 For tenant applicants, a letter signed by the owner granting permission for the project

 Total itemized project cost estimate

 Total itemized project cost estimate

 Copy of building permit, if applicable

 Copy of sign permit, if applicable

 Evidence of property insurance

 Projected date of project completion

2. Applications will be reviewed by Waterloo Main Street. Applicants cannot be present during proposal deliberations but may be asked to meet with the committees to answer any questions on the proposed project. Waterloo Main Street retains the right to accept or deny any applicant.

3. A projected date of project completion is requested on the application. The project should begin within 45 days of the grant approval and should be completed within 12 months of the start of the project. Extenuating circumstances causing a delay in completion of the project are always considered and extensions may be given with Waterloo Main Street approval.

4. Waterloo Main Street must review any deviation from the approved plans before it can be undertaken and reserves the right to deny payment if the completed work is not consistent with the content of the original application.

5. A letter of notification will be sent to the applicant regarding the Waterloo Main Street decision on their grant request. Upon approval of the grant application, two copies of the agreement will be included with the letter of notification. A signed copy of the agreement must be returned to the Waterloo Main Street before the project begins and within ten (10) business days of receipt of the grant approval notification. This letter may be hand delivered or delivered by a common carrier (e.g. US Postal Service, UPS, FedEx, etc.).

6. The Waterloo Main Street board and/or Town of Waterloo staff have the right to inspect the project at 50%, 75% or final completion.

7. Approved applicants will be reimbursed for the grant amount upon completion of the project. Applicant must submit copies of paid, dated receipts, invoices and cancelled checks to the Waterloo Main Street Board of Directors. The finished project must pass inspection by the Board for aesthetics and receive Town/State Code approval if required before final reimbursement is issued. The reimbursement grant check will be issued within twenty (20) business days of the final inspection and approval of the completed project. A W-9 (Request for Taxpayer Identification Number and Certification form) will be required prior to issuing the check.

8. For questions or more information please contact Town Manager, Tena Woenker, (260) 837-7428.

**Waterloo Main Street Rehabilitation Grant Application**

Property Address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of Business, if applicable\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year building was built\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Property taxes are: □ PAID □ NOT PAID □ DO NOT KNOW

Applicant’s Information:

Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Telephone\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_email\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Building Owner □Yes □No If no, name of owner\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Owner’s Address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Description of Project:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Total Estimated Costs $\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Projected Completion Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Include with application:**

\_\_\_\_\_ Several color photos of the building’s current conditions

\_\_\_\_\_ Narrative description of all rehabilitation work to be performed

\_\_\_\_\_ Drawings, sketches or computer generated images of planned rehab work

\_\_\_\_\_ Design plans including floor plan including square footage

\_\_\_\_\_ Description of business or business tenants, and business plan.

\_\_\_\_\_ An itemized contractor’s estimate that includes cost of materials and labor

\_\_\_\_\_ Copy of building and/or sign permit, if required

\_\_\_\_\_ Evidence of property insurance

\_\_\_\_\_ Written permission from the owner if applicant is not the property owner

I understand that the Grant monies are to be used exclusively for the project described in this application. Failure to abide by the information in this application may result in the loss of the funding. Upon completion of the project, the Economic Restructuring and/or Design Committees of Waterloo Main Street will inspect the project, and payment is contingent on the project outcome being consistent with the project submitted with the application. I understand that the payment of the grant is contingent upon me providing proof of the expenditures and payment thereof.

Signature of Applicant\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Submit to:

Waterloo Main Street

PO Box 23

Waterloo IN 46793