

Belle Plaine



BUSINESS INCENTIVE PROGRAMS

City of Belle Plaine, Iowa



This packet contains the following Information:

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- * Eligible Project Area Location
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- * Application Form

Program Objective

The purpose of Belle Plaine's Business Incentive Program is to encourage business and property owners to enhance their buildings' appearance and usage with the goal of attracting customers, tenants and investors to the business district and creating an overall positive image for our community. All applicants understand this program is based on city funding capabilities.

The Incentive Programs are Designed to Assist with the Following:

- * Eliminate deterioration of buildings in the downtown and commercial business district.
- * Restore and preserve properties for historical, architectural and aesthetic purposes.
- * Be a catalyst for larger scale building improvements and development.
- * Develop the natural assets of downtown by restoring the uniqueness, character and integrity of the buildings.
- * Enhance the business district as an appealing and aesthetically pleasing place to shop, work and socialize.



800 Block 12th Street

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Eligible Project Area Location

The project area is considered to be commercial businesses in the city limits of Belle Plaine operating in a commercially zoned area of the city. Businesses operating out of a residence are excluded.

The City of Belle Plaine has developed a unique multi-pronged incentive package to encourage redevelopment and revitalization. The incentive package offers commercial business and property owners financial incentives to make improvements to their properties that will increase the market value and improve business operations.

Go to www.belleplaineiowa.gov for details on each of the programs listed on the next page.

Administrative Rules

The City has committed funding for the incentive program on an annual rolling basis. All projects in the Main Street Designated district funded by incentives must comply with the City's Downtown Master Plan and Design Guidelines. Labor costs will only be reimbursed if performed by a qualified third party contractor. Labor hours by the property owner are not eligible for reimbursement.

Belle Plaine's Business Incentive Programs will be administered by the City of Belle Plaine with possible IEDA assistance. All applications will be reviewed by a city representative and sent to the City Council for consideration. The name of the applicant, assistance amount requested, and proposed project will be placed on the council agenda and discussed at the meeting.

Incentive grants will be approved based on the following criteria:

- * Complies with program objectives
- * Need and urgency of project
- * Financial participation by the applicant (participation may be in the form of loans or available cash).

A project may not be approved for funding if the applicant has already started the project prior to application. No incentive grants will be made for working capital or inventory.

Funds will be paid only upon the completion of the approved project and after third party claims are verified and submitted to the City. All payments will be made at the time the City makes regular claim payments.

The policies, procedures and incentives described within this document 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 requirements and the incentives at any time at its discretion, with or without notice.

Design Guidelines

A comprehensive set of recommendations offers information to business and property owners on what is appropriate in terms of storefront design, compliance with the Americans with Disabilities Act and other building improvements. The guidelines also identify building materials that are appropriate for the preservation of downtown businesses. Design Guidelines are available from City Hall.

Program Types

Commercial Interior Grant

This program helps retail business owners or renters expand or remodel interior commercial space. The applicant pays two-thirds, while the grant pays one-third of costs associated with improving the real estate value through items such as HVAC, contracted labor, and construction materials. Maximum funding allowed is \$4,500 per building per 12-month period. Projects must comply with the Design Guidelines.

Commercial Exterior Grant

This program provides financial assistance to business and property owners for the exterior restoration or rehabilitation of commercial buildings. The applicant pays two-thirds, while the grant pays one-third of costs associated with approved exterior renovations for buildings for items such as facades, roofs, awnings, contracted labor, and construction materials. Maximum funding is \$4,500 per building per 12-month period. The City reviews all projects which must comply with the Design Guidelines.

Maximum funding is \$4,500 per building per 12-month period (Interior & Exterior Grants combined).

Project Area Acquisition Assistance Grant

This program is designed to assist owners-operators to acquire property in the project area. Anyone who purchases a property in the project area that will be used by the new owner for their own commercial business, qualifies to be reimbursed for up to 50% of the acquisition cost (realtor fees, abstracting, attorney fees and closing costs), not to exceed \$1,000. Submittal of a business plan is required.

Program Changes

The policies, procedures and incentives described above may be revised by the City of Belle Plaine at any time without prior notice. The City of Belle Plaine retains the exclusive right to change, add to, eliminate, or modify the requirements and the incentives at any time at its discretion, with or without notice. The City Council of Belle Plaine has final say in operation of this program.

Application Process



1. An application should be completed and submitted prior to the start of the project.
2. Applications are available at City Hall or online at www.belleplaineiowa.gov.
3. Applications must be submitted to Belle Plaine City Hall.
* Application Fee: \$25
4. All applications will be reviewed by a city representative and submitted to City Council for final approval. All payments will be based on available funding from the City of Belle Plaine.
5. If there is a change in the proposed project, the applicant must submit said change in writing to Belle Plaine City Hall for approval.