



Commercial Property Revitalization Grant

This grant is intended to promote the rehabilitation, maintenance, and modernization of Smith Center's commercial properties, thereby retaining the current business, or attracting a new business into the space.

General Guidelines

The Commercial Property Revitalization (CPR) grant provides up to \$5,000 for a qualifying project on commercial properties located in Smith Center or within the surrounding industrial zone. This grant may be used for real property improvements such as: removing dilapidated buildings or debris, new construction, updating store fronts, modernizing interior spaces, new signs, or other improvements that will increase the appraised value of the real property.

Commercial property owners may apply for up to \$5,000 in matching funds for each project. Examples: Project proposed will cost \$5,000 so that project may be eligible for a \$2,500 grant; Project proposed will cost \$10,000, the project may be eligible for a \$5,000 grant.

If using a contractor for the work, SCED may pay the contractor directly. SCED funds will not pay for property owner's labor, even if a separate company is used. This is considered sweat equity.

A completed application package includes:

1. Completed application form.
2. Before photos of the property.
3. Drawings or renderings of the future state after the project is completed.
4. Copy of the most recent property tax receipt.
5. Bids from contractors OR if the project will be completed by the property owner, a List of materials and costs associated.
 - a. SCED may ask for bids from more than one contractor.
6. Pre- project inspection by the SCED director or supervisory board.

Applications must be received in a timely manner to allow sufficient time for the department director to evaluate the application and property before the application is presented at the next SCED supervisory board meeting.

All grant applications are subject to available funds.

Program Rules

- Grant applications must be approved by the SCED supervisory board and City Council before the project begins.
- Property taxes, special assessments and fees must be current.
- Proposed project timelines will be considered for each application. Ideally, projects will be completed within (6) six-months from the date of grant approval.
- If a contractor is unable to complete the job in the proposed time, applicants may notify SCED department in writing and request an extension.
- This grant is paid at the same rate as the property owner's investment in the project.
 - If the property owner uses a contractor(s), SCED may pay grant funds directly to the contractor. The city does not pay sales tax.
 - SCED will not pay for labor of property owners doing the work on the project themselves. This is sweat equity.
 - If the property owner does the work themselves, paid receipts for materials, supplies or equipment must be submitted to SCED to verify the property owner's investment. The grant funds may reimburse property owners.
- SCED prefers that, when possible, all program participants use local contractors and sources for materials.

Project/Grant application process:

1. Property owners submit application.
2. SCED inspects property.
3. Property owner presents the grant application to the SCED supervisory board.
 - a. If approved by the SCED supervisory board, SCED will notify applicant of approval or denial of the grant application by the City Council.
4. SCED and property owner outline the anticipated payment schedule on the project.
5. The property owner will execute the project, with regular updates to SCED.
 - a. If a contractor is used, the commercial property owner and SCED will pay the contractor based on the agreed upon payment schedule.
 - b. If doing the work themselves, the property owner pays for materials, gets receipts showing that investment, and presents receipts for reimbursement.
6. The property owner must notify SCED once the project has been completed for final inspection and payment.
7. SCED will inspect the property improvements and take pictures. Before and after photos of projects funded may be published to promote this program.
8. A yard sign will be displayed on the property for 30 days showing the revitalization was supported by taxpayer funds.

Note: Property owners are encouraged to use the **Smith County Neighborhood Revitalization Plan** through the **Smith County Appraiser's office**. This program provides property tax rebates for qualified improvements to real property in Smith County. The property owner must file an application with the County Appraiser and be approved before construction begins.