

New Castle Redevelopment Commission

FAÇADE MATCHING GRANT PROGRAM GUIDELINES

1. All applications for assistance shall be made on an individual basis to the New Castle Redevelopment Commission.
2. In the event the applicant is the owner of the building in the Historic Downtown District, the applicant must first obtain approval for any improvements from the New Castle Historic Preservation Commission and make that written approval part of the application. (Certificate of Appropriateness Form)
3. All plans for improvements must be submitted to the New Castle Building Inspector and that office's approval of those plans must be submitted with application.
4. The application must set forth the name of the building owner, provide proof of ownership, set forth a description of the proposed improvements, set forth a detailed estimate of cost of those improvements, and a time table for completion.
5. The following documents must also accompany the application;
 - a. Set of plans or drawings showing the proposed improvements;
 - b. Renderings of the façade and building depicting how it will appear after the improvements or construction are completed;
 - c. Applicants statement of intended use of building.
6. Upon completion of the construction project, prior to the payment of any grant proceeds, the New Castle Building Inspector will inspect the work performed and provide the RDC with notice that the work was properly performed and the final construction has been approved by that office.
7. The owner must provide the New Castle RDC with proof the project has been paid for by the owner and all contractors and suppliers have been paid.
8. The Commission will authorize the Clerk-Treasurer to issue a check from the appropriate TIF Fund to the owner.
9. The total amount awarded by the New Castle RDC to the owner shall not exceed 50% of the cost of façade renovation or historic preservation costs or a maximum of \$15,000.00 of the total cost of the project, whichever is less.
10. The project must be completed within 18 months of the award or the grant will expire unless extended in writing by the Commission.

- 11. The owner must execute an interest free note and mortgage (may be junior to other liens) in the amount of the grant. The principal due will be reduced by 20% each year for the next five (5) years without payment, provided the following conditions occur:**
- a. Ownership of the subject property does not change and remains in the grantee;**
 - b. The building remains occupied and properly maintained; and,**
 - c. All taxes remain current.**

Failure of any of these requirements shall constitute an act of default by the grant recipient and the loan shall become immediately due and payable.

Your signature below indicates that by receiving this information, you agree to comply with all the provisions.

Signature

Date

Printed Name