



Downtown Monroe

Development Incentive Grant

Application



Developer Name: _____ **Date:** ____/____/____
Address: _____ **Project Start:** ____/____/____
 _____ **Project End:** ____/____/____

Company Representative: _____ **Title:** _____

Capital Investment: (specify if more than one phase)

Land:

Cost: \$ _____ Equipment: \$ _____
 Acres: _____ Description: _____

Building(s): _____

Cost: \$ _____
 Sq. Ft.: _____

Building Description: (attach separate sheet, if necessary) _____

Building Location: _____

Please attach samples of exterior and interior finishes, architectural drawings, renderings, site layout, site plan, parking plan, and other relevant documentation.

Utility Information:

Water Usage (gpd): _____ Electric Usage (kwh): _____
 Wastewater Usage (gpd): _____ Electric Load Factor: _____
 Natural Gas (therms): _____ Vehicles per Day: _____

By providing this **Grant Payment Request** to the City of Monroe, I hereby certify for the company that all the information provided is true and correct. The company also agrees to cooperate with the City of Monroe by providing such information and such access to our records as may be necessary to verify the enclosed information. I also understand that any facts found to be incorrect or false, will be grounds for termination of the incentive grant agreement.

Authorized Corporate Signature: _____ **Date:** ____/____/____

Please Print Name and Title: _____

City of Monroe—Downtown Monroe
113 West Morgan Street • Monroe, North Carolina 28112

DIG – Development Incentive Grant

The **Development Incentive Grant** (DIG), has been established to entice developers and investors to initiate new projects within the Central Business District (CBD) of Downtown Monroe. This grant targets investments made on vacant land (infill development) or where rehabilitation of an existing structure requires extensive repair, structural or otherwise, and replacement, acquisition costs not applicable. Unlike the other grant programs, this grant has a minimum investment of \$500,000.00. The purpose of this threshold is to ensure quality development. The structures that will be developed under the program will most likely be well above the given threshold.

Any potential developer with planned investments located within the Central Business District (CBD) of the City of Monroe may apply for a DIG subject to the following:

1. The building scheme must match the existing composition of structures in the CBD.
2. The proposed project must meet all applicable zoning requirements.
3. The developer must be in good standing with the City of Monroe for all services, taxes, utilities, etc.
4. An existing building may be considered if: (a) Downtown Monroe, City of Monroe judges the property requires extensive renovation; and (b) the City of Monroe Building Standards Department determines structural integrity is compromised; and/or (c) an appraisal/study of the structure shows that the extent of damage is so severe that even if it could be structurally renovated the cost is determined to be prohibitive to its rehabilitation.

Examples of Eligible Projects include:

- Office Buildings;
- Hotels;
- Residential Condominiums;
- Bed and Breakfast;
- Conference Center;
- Parking Deck;
- Manufacturing Facility;

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Guidelines:

1. *The Secretary of the Interior's Standards and the Supplementary Requirements for Development in the Central Business District* [City of Monroe Code of Ordinances Title XV, Chapter 156.054] will be used as guidelines for awarding project reimbursements.
2. Construction in the Central Business District should be considered a contemporary solution, which respects the architectural and historical integrity of the entire area while retaining those elements that enhance the surrounding buildings.
3. All design proposals must meet with the code requirements of the City of Monroe.
4. All projects must be completed within two (2) years of the date that the grant is awarded. Any extension beyond two (2) years must be requested by the owner and approved by Downtown Monroe and the Monroe City Council or the funds may be rescinded.
5. DIG's may be used to finance new construction.
6. Monroe City Council must approve all DIG applications.
7. Upon completion, the improvements will be inspected and approved by Downtown Monroe, City of Monroe staff for determination of compliance as submitted in the application.

Selection Criteria

Grants are awarded considering:

1. A maximum grant amount up to 2% of the total investment per project disbursed over a seven (7) year period.
2. Proposals including architectural plans, signs, landscaping, and parking that are evaluated in terms of compliance with existing ordinances, innovation, context with the surrounding environment, scale, size, horticultural value, technical merit, and any other criteria that relates to the project and the impact on the visual and functional improvement of the CBD.

Projects meeting one or more of the following criteria will receive priority for funding:

1. Projects which restore or recreate the original façade of a building that once occupied the parcel.

2. Projects which front Main Street, Hayne Street, Jefferson Street, Franklin Street, Church Street, Charlotte Avenue, or Windsor Street.
3. Projects which improve the integrity of a Central Business District.

Procedure to receive a DIG

DIG applications may be submitted to the Downtown Monroe office at any time. City Staff will be available to discuss and review proposals prior to the submission for application approval.

1. The property owner must submit a completed application; architectural drawings, site layout, site plan, parking plan, renderings, cost proposals, and other relevant documentation to Downtown Monroe, City of Monroe. This package must be complete in order to qualify for funding.
2. Once Downtown Monroe, City of Monroe review the project, the applicant will be notified of the status of the application. Monroe City Council must approval all DIG applications following a public hearing. Construction may **not** begin until the project has been approved. Grant applications shall be reviewed by City staff, Finance Committee and City Council for approval.
3. This is a grant program. Grant monies will be distributed on an annual basis for a seven (7) year period, following the completion of the project. The work needs to be substantially completed and conform to the pre-approved plans, in order to fully satisfy all the terms of the grant agreement.