

Eligibility Requirements:

Applicants must comply with the following requirements:

Location: Projects must be located within the Town of Newcomb visible from the Route 28N Corridor as shown on the attached map.

Individual grant size: \$10,000 - \$175,000

Match: Funds can finance up to 90% of the total project cost. A minimum of 10% owner equity contribution to the project is required.

Underwriting: Review of the project will only occur upon completion of minimum underwriting criteria:

- that project costs are reasonable;
- that all sources of project financing are committed;
- that applicants are ready and able to begin work

Eligible Expenses:

Building Renovation – the Town may provide participating property owners with grants for exterior facade and storefront renovations or interior renovations for commercial or residential units and for related construction activity needed to support such renovation. All work must comply with the standards of the State Office of Parks, Recreation and Historic Preservation (OPRHP or SHPO), and with local design guidelines.

Professional service costs, or “soft costs,” that can be attributed directly to the delivery of the renovation activities may be eligible Project Delivery expenses.

- Project Delivery expenses must be reasonable and necessary for the completion of a building renovation project.
- Project Delivery costs must be included in the proposed program budget at the time of application.
- Project Delivery expenses may not exceed 18% of the Main Street funds for the project.
- Project Delivery expenses may not be requested as part of a partial payment prior to project completion.

Funded projects must produce a finished commercial or residential space, ready for occupancy. Funds will be disbursed only for completed projects. Work can be completed on part of a building, leaving another part unfinished as a holdover for future use, provided that the project can be completed in compliance with all applicable codes and ordinances, and the unfinished space does not present a hazard to occupants or users of the building, nor does it have a negative visual impact on the Main Street façade.

Project costs incurred for work on buildings that eventually prove infeasible and do not receive other investments will not be reimbursed with grant funds.

Sources of Match:

The required match may come from the building owner and/or other non-State/non-Federal funds.

- Building owners may take out a loan for construction financing and the match. The equity of a property that is free and clear of a mortgage obligation can be considered as a cash match, only if funds are borrowed against the equity from a financial institution and used in the renovation.
- Professional service costs incurred, including project delivery, or “soft costs,” such as architectural services, are recognized matches, provided they are reasonable, sufficiently documented, and related to a specific building project.
- The award or contract date of the matching funds does not impact the eligibility as match, as long as the matching funds are expended on the Main Street renovation projects following State contract execution.
- Real Estate may be counted as match.

Ineligible Expenses:

- Ineligible uses of funds include: acquisition costs; capitalizing a revolving loan fund; improvements to structures owned by religious or private membership based organizations; or improvements to municipally owned buildings used for municipal purposes.
- Funds will not generally be used for the improvement of single family homes. In certain cases this may be an eligible expense, however, no more than 10% of the available funding can be used to improve single family homes.
- Funds may not be used for landscaping, fences, free standing signs or general maintenance.
- Non-permanent fixtures, furnishings, appliances, electronics, tools, disposable supplies and business equipment are not eligible uses of this funding.

PROGRAM ADMINISTRATION

Applicants should be aware of the following administrative requirements should they receive funding.

A. Scope of Work

A written scope of work is a program requirement. Following award, Recipients must work with the Town to develop a formal written Scope of Work that is approved by NYS DEC and works for both the State Historic Preservation Office (SHPO) to review and Contractors to bid on. The scope of work must address:

- Immediate health and safety concerns;
- The correction of code violations;
- Lead-based paint hazards that may exist in buildings that contain residential units;
- Radon hazards in buildings that contain residential units;
- Installation of energy conservation measures;
- Consistency with any other local program design guidelines; and
- Preservation of historical elements of the building.

B. State Historic Preservation Office (SHPO) Review

The Town must submit building information and proposed project scopes of work for each participating project to the New York State Office of Parks, Recreation and Historic Preservation (OPRHP or SHPO) for review.

C. Contractor Selection

Contractor references and proof of proper insurance must be supplied to the Town and approved. At least two bids must be obtained for each separate construction project or professional service to establish the reasonableness of project costs. If the property owner chooses other than the lowest bidder, re-imbursement will be based on the amount of the lowest bid.

D. Town/Landowner Agreement

The Town will enter into a contract with the property owner to provide the agreed financial assistance, subject to terms outlined below. A Town representative will be assigned to review and approve bids and oversee contracts between Town and Recipient.

The contract will outline the roles and responsibilities for both the Town and the participating property owner. At a minimum, the contract will specify:

- The agreed upon scope of work;
- The amount of financial assistance awarded;
- The project timeline;
- That payments will be made only after work is complete;
- The Town has the right to inspect work at any time and to cancel the contract should the work be inconsistent with the standards outlined or if insurance is not maintained by the contractor;
- Ongoing maintenance requirements;
- Payment will only be made upon satisfactory completion of all work. Satisfactory completion will be determined by the Town

E. Finances

This is a reimbursement based grant program. The property owner will be responsible for paying for all agreed upon repairs, but the Town will not reimburse more than the costs identified as available per building for the funding year. Payment will only be made upon satisfactory completion of all work. Local property owners will be responsible for obtaining construction or interim financing for their project.

F. Ongoing Maintenance

Property owners will be required to maintain property assisted with these funds for a period of five years from the date of project completion and final inspection.

PROJECT SELECTION PROCESS:

Eligibility Review

All applications will be reviewed by the Town for eligibility according to

- Project Location, Match, Ownership and Underwriting as described above

Scoring Review

Applications that pass eligibility requirements will be forwarded to a committee of at least three reviewers who will score each application according to the selection criteria below. Reviewer scores will be averaged to produce a final score. Applicants are encouraged to read and address the selection criteria below in the process of developing their application.

Selection of Projects

Scored applications will be ranked in order beginning with the highest down to the lowest scored applications. Applications having the highest final scores will be selected for funding, beginning with the highest down to the lowest ranked proposal, until available funding is exhausted. The project selection committee is authorized to award partial funding to submitted projects.

Tie Breaker: If there is a numerical tie in applications final scores, the application that scores the highest in the “primary goals” in the evaluation criteria will determine placement on the ranked list. If a tie remains, the application with the higher combined Cost Effectiveness and Feasibility score will determine placement on the ranked list.



Town of Newcomb Main Street Revitalization Grant

Date of Application: _____

Name of Business: _____

Year Established: _____ Type of Business: _____

Owner/Proprietor: _____ Email: _____

Contact Person/Title (if different from above): _____

Address(principal): _____

City: _____ State: _____ Zip: _____

Mailing Address (if different from above): _____

Phone: _____ Cell: _____

Website: _____

Project Name: _____

Purpose: _____

Amount Requested: \$ _____ Total Project Cost: \$ _____

Project Goals: _____

Beginning and Ending Dates of the Project/Campaign: _____

Geographic Area to be Served: _____

Signatures:

Applicant

Date

Co-Applicant

Date

Please submit a cover letter containing a summary of your proposal, introduce your business and summarize how receiving grant funding will assist you in your business. Include the amount of funding that you are requesting, the population it will serve, and the needs it will help solve. Try to bring your project to life in the cover letter by giving narrative detail.