



205 West Main Street ▪ Washington, IA 52353 ▪ (319) 653-3918 ▪ Fax (888) 833-3529

Main Street Washington Downtown Investment Grants (DIG)

In Partnership with Washington's Local Banks; Grants are made possible through the generosity of the City of Washington, furnished through the Washington County Riverboat Foundation's Municipal Grant Program

The goal of this program is to encourage remodeling and repair work of a larger scale and scope for which our traditional Washington Incentive Fund (WIF) would be insufficient. Projects that are eligible are limited to existing commercial building rehabilitations (not including building acquisition costs) within the Main Street District and that utilize proven Main Street Washington (MSW) practices including emphasis on the Historic Preservation and the Secretary of Interior's Standards and Guidelines, including those that retain unique historic elements and use "green" materials. (<https://www.nps.gov/tps/standards/four-treatments/treatment-rehabilitation.htm>).

Grants are offered on a sliding scale from \$25,000-\$50,000 with a minimum investment of \$100,000 (3:1 minimum match). All projects require owner funding, and all elements of the project must meet MSW criteria. Project timelines are negotiable based on complexity, but are generally limited to 12 months. Projects will be handled in a project team method with checkup meetings on timeline and progress. This differs from Washington Incentive Fund program, teams are in general the Building Owner, Contractor/Developer, and MSW Design Committee members. Individual grants will be managed within the framework of a written Project Agreement.

Funds will be awarded after the project is completed according to contract with MSW and applications will be available year round with awards made semi-annually, following September 1 and March 1 deadlines.

Main Street wants to support your project in any way we can, so please do not hesitate to ask. We offer:

- ★ Free Main Street Design Assistance from a professional architect.
- ★ Technical publications such as Cleaning and Water-Repellent Treatments, Improving Energy Efficiency, Historic Storefronts, Repair of Wooden Windows, etc.
- ★ Interpretation and further explanation of Secretary of Interior's Standards for Rehabilitation
- ★ Certification for low-interest loans from participating local banks
- ★ Information and assistance with state and Federal Tax credit programs

Steps in the Application Process:

1. Send a Letter of Intent to Participate (pdf attached) by FAX, email or to Main Street Washington, 205 W. Main St., Washington IA 52353 (Required for eligibility)
2. Within a few days, the MSW Design Committee will make an appointment to visit your property to discuss your plans. (required for eligibility)
3. Plan the details of the project with your contractor using information from the MSW Design Committee visit as guidelines. Be sure to contact MSW if you or your contractor have questions.

4. Compute the estimated cost of the project. (Required for eligibility)
5. Complete the application form, attach contractor bids, and return the packet to the Main Street Office, 205 W. Main St, Washington, IA 52353 (Required for eligibility)
6. ONLY AFTER the Main Street Board of Directors and Washington City Council approve your project may work begin.
7. All invoices and proof of payment must be turned in for final drawdown

Eligibility requirements for all programs will assure high quality that will enhance our downtown for many years to come. Projects must adhere to the proposed plan, as specified in the Project Agreement. Any changes must be approved by the Main Street Washington Design Committee prior to completing that portion of the work. Construction progress meetings will be scheduled as agreed upon by the Project Team. A final walk-through is required to access grant funds.

How to Qualify: All commercial properties in the Main Street District are eligible to apply following the steps described on page one. Final Decisions about borrower eligibility for the low interest loans will be determined by each individual lender.

The **Letter of Intent to Participate** must use the form provided. Please include as much information as possible so we can best assist applicants in choosing appropriate materials and methods.

<p>A. Building Improvement City/WCRF Grant Partnership</p>	<p>B. Low Interest Loan Local Financial Institution Partnership</p>
<p><u>Purpose:</u> To facilitate repairs and Main Street District. The proposed work may be interior or exterior, and may include removal of contemporary façade material in conjunction with other façade improvements</p>	<p><u>Purpose:</u> For new construction or for making improvements to existing buildings. May be exterior or interior work; no business fixtures or merchandise expenses may be part of the loan.</p>
<p><u>Incentive:</u> Up to \$50,000 per building for approved plans; match requirement 3:1 with minimum investment of \$100,000. Grant funds may be applied to labor and materials.</p>	<p><u>Incentive:</u> Loans at special DIG terms are available from local lenders. See your bank for details.</p>

RETAIN THIS DOCUMENT FOR REFERENCE