

Central Business District Focus Retail Program

Program Description

Program: Central Business District Focus Retail Program (“CBDFRP”)

Goal: Provide targeted financial incentives to increase the vitality of the downtown retail environment, to complement a variety of initiatives undertaken by Milwaukee Downtown BID No. 21 to stimulate retail activity.

Target Area: The program will focus on businesses located within the area bounded by Wisconsin Avenue from Milwaukee Street west to North Fourth Street and the north-south blocks crossing East and West Wisconsin Avenue from Wells Street to Michigan Street.

Business Incentives: The CBDFRP will make available the White-Box incentive within the target area. Businesses and property owners within the target area will continue to be eligible for facade and retail investment fund grants. However, as noted below, there are restrictions on using these programs in combination.

The City of Milwaukee (“City”) and Milwaukee Downtown BID No. 21 will jointly fund the incentives described below. For every \$3 contributed by the City, BID No. 21 will contribute \$1. Both the City and Milwaukee Downtown BID No. 21 will be represented on the CBDFRP application review and awards committee.

White-Box Grants: This grant is designed to stimulate successful leasing of vacant first-floor retail space by assisting building owners to make interior improvements to upgrade the space and ready it for leasing.

- The grant will reimburse owners for costs related to bringing vacant space to “white-box” condition. Eligible costs include reusable base finish improvements such as ceilings, lighting, plumbing, interior walls, electrical outlets, concrete flooring, demising walls, restrooms and HVAC modifications.
- The grant will offer reimbursable grant funds up to \$15 per square foot with a maximum grant amount of \$30,000. The grant may not exceed 75 percent of the total white-box project costs.
- The building must be in the targeted area and white-box grant funds may be used only for first-floor retail space with an active street presence.
- Property owners or retailers may qualify for white-box grants. However, owners and retailers who receive a white-box grant WILL NOT be eligible to receive a Facade or RIF grant for the same property.
- A retail unit may receive a maximum of one white-box grant. A property owner may receive a maximum of two white-box grants in a calendar year.
- Project applications will be accepted on a first-come, first-served basis beginning June 1, 2011 and until current fiscal year funding is depleted.