

Commercial Revitalization Program

Presented by: Ken Little, Commercial Corridor Manager
Department of City Development
Commercial Corridor Revitalization Team
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Commercial Corridor Team



- Ken Little
 - Commercial Corridor Manager
- Natanael Martinez
 - Economic Development Specialist
- Vacant
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Commercial Revitalization Grants



- Signage Grant
- Façade Grant
- White Box Grant
- Retail Investment Fund (RIF) Grant
- Commercial Foreclosed Property Fund
- Arts and Community Resources Fund



Signage Grant





- Project budget must exceed \$2,000
- Typical grants up to \$2,500
- Internally illuminated box signs not eligible









Signage Grant













Façade Grants

Department of City Development

- Commercial buildings
- Project budget must exceed \$2,000
- Grants up \$5,000 per storefront
- Windows, doors, awnings and landscaping
- No reimbursement for work completed prior to approval



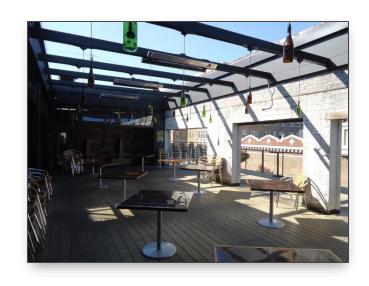




Retail Investment Fund (RIF)



- Retail projects in commercial corridors
- For-profit, tax paying business
- Applicant may OWN or LEASE
- Reimbursement program
- Award based on job creation
- \$5,000 per FTE or Part-time equivalent up to \$50,000



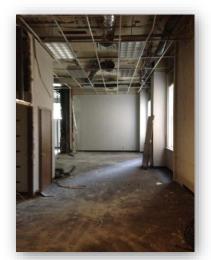


White Box Grants



- Incentive for commercial property / business owners
- Recruit businesses to vacant commercial / retail spaces
- Reimbursable grant funds up \$25,000
- No reimbursement for work completed prior to application approval
- Cannot be used in conjunction with RIF grant









Ineligible Properties



- Tax delinquent
- Code Violations
- Property in litigation, condemnation or receivership
- Property owned by religious groups

- Properties, on which taxes are being paid, but have nonprofit use
- Exclusively residential buildings
- Daycare Centers



Ineligible Businesses



- Non-profit agencies, entities or businesses
- Schools, day care centers
- Currency exchanges including check cashing agencies and some non-bank financial retail outlets
- Taverns, liquor stores
- Gun shops, pawnshops



Submission Requirements



- A completed application
- Lease / written consent from owner
- Documentation to illustrate visual impact of the proposed project
- Two competitive proposals

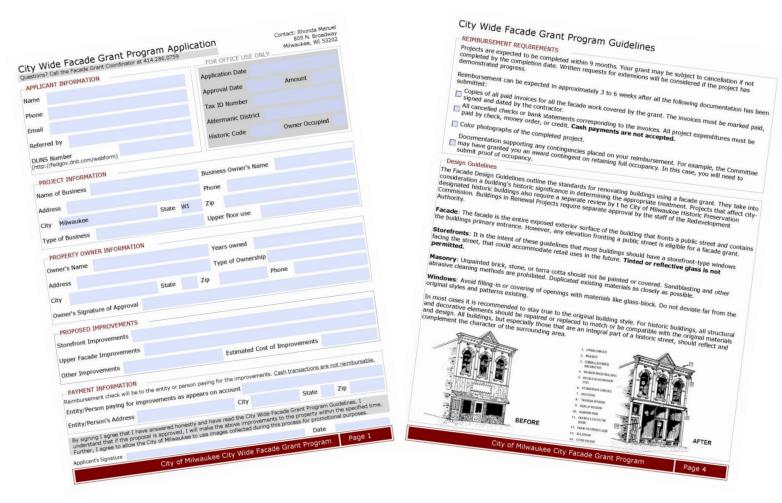




- Site visit conducted by DCD to verify existing conditions
- Code violations and taxes checked by DCD

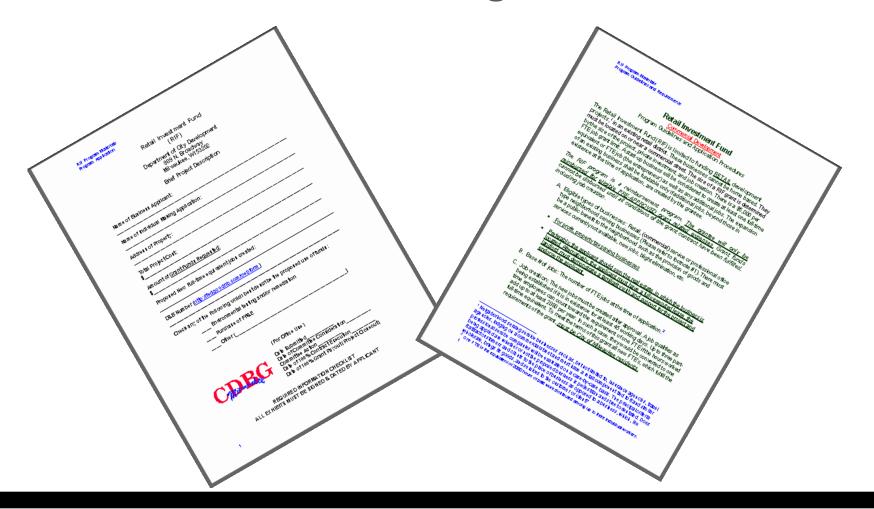


milwaukee.gov/facade





milwaukee.gov/rif





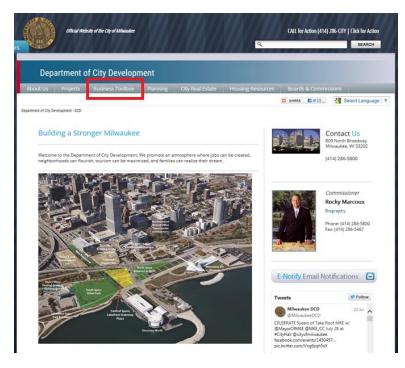
Additional Information Online



Applications and Guidelines are available online:

- Visit Milwaukee.Gov/DCD
- Click on Business Toolbox

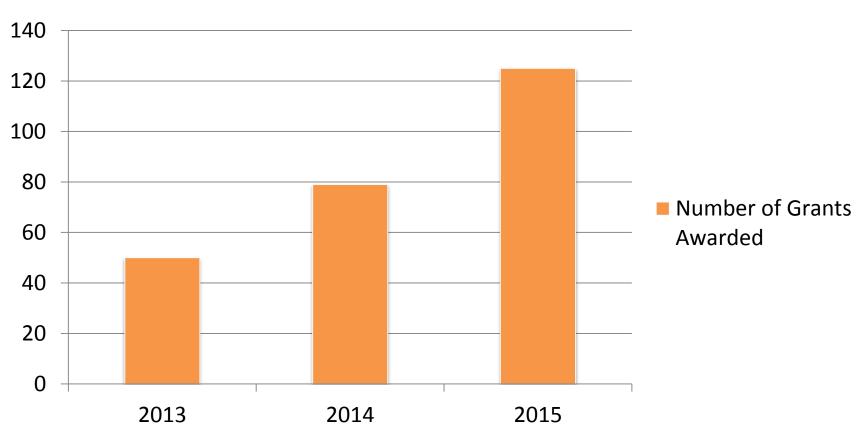
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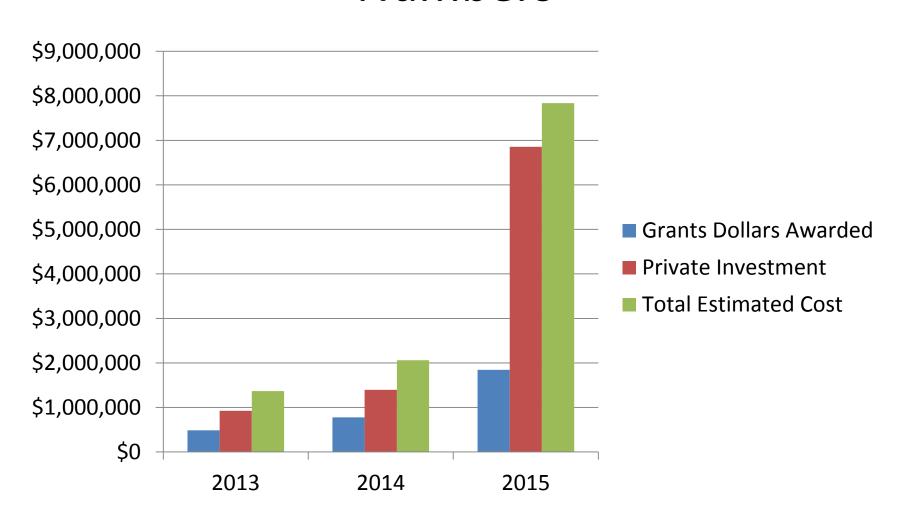


Commercial Corridor Grants by the Numbers

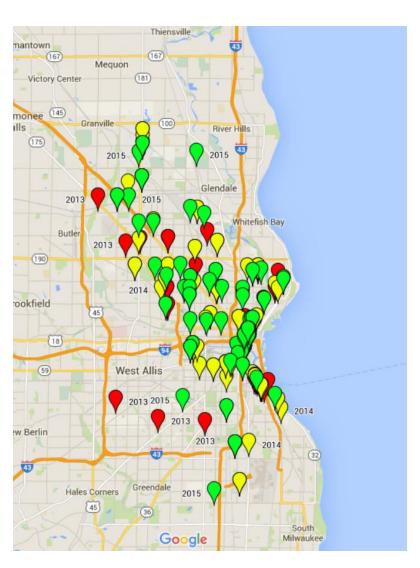
Number of Grants Awarded



Commercial Corridor Grants by the Numbers



Grants Mapping



- 2013
- 2014
- 2015

Other Grants



COMMERCIAL FORECLOSED PROPERTY FUND

ARTS AND COMMUNITY RESOURCES FUND

GOAL:

TO INCENTIVIZE THE SALE AND RENNOVATION OF STREGICALLY LOCATED TAX FORECLOSED COMMERCIAL PROPERTIES

CRITERIA:

- SUPPORTED BY COMMUNITY STAKEHOLDERS
- LOCATED NEAR OTHER CITY INVESTMENT
- LOCATED NEAR SIGNIFICANT PRIVATE INVESTMENT

STRUCTURE:

- Forgivable Loans
- Minimum: \$ 5,000
- Maximum: \$75,000
- Limited to 1/3 of total renovation cost
- Last \$'s in basis
- Forgiven upon issuance of an occupancy permit by City

Eligibility Issues:

- Must be part of a complete renovation project
- Must satisfy all city code violations
- Work completed within 6 months of grant
- Two competitive quotes from licensed and bonded contractors
- 25% DBE requirement

Prohibited Uses:

- Tavern/liquor stores
- Social Services
- Religious Assemblies
- Pawn Shops
- Convenience Stores
- Cigarette Shops
- Payday or auto-title loan stores

ART AND COMMUNITY RESOURCE LOANS



ARC LOANS (PROPOSED)

- \$100,000 2016 Budget Amendment
- Support the renovation and re-use of tax foreclosed properties as artist studios and community resource centers
- \$25,000 maximum loan
- Matching dollars required

ARC LOANS



(PROPOSED)

- Renovation of mixed used commercial property for use as an artist studio or community center
- Loan term: up to 10 years
- Payments deferred until renovation of residential units are complete
- Interest rate based on city cost of funds (3.5%)
- Available on a first come—first served basis
- May be paired with CFPRF or Rental Rehab funds





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