



DOWNTOWN REVITALIZATION – MATCHING GRANT PROGRAM

ABOUT THE PROGRAM: In an effort to recruit new destination businesses to the Downtown area, the Parks and Downtown Improvement Corporation created the Downtown Destination Matching Grant Program to incentivize businesses that primarily work to bring new customers outside of Terrell to patronize businesses in/around downtown. Below are the program policies and qualifying business types. An application for this program is subject to PADIC Board approval. *Funding amounts are NOT guaranteed.*

QUALIFIED APPLICANTS: for-profit businesses (primarily that remit sales tax) with a successful record in business and/or prospective business owners with a detailed business plan and financial support.

- New / Unique Dining Concepts
- Specialty Retail
- Breweries / Wineries / Distilleries
- Entertainment
- Commercial uses for second floor spaces (i.e., office space)

QUALIFIED DEVELOPMENT AREA: Central Business District (CBD) zoned properties located within the City of Terrell.

QUALIFYING IMPROVEMENTS:

- Exterior façade (including murals / public art)
- Utility Upgrades
- Asbestos & Environmental Remediation
- ADA Accessibility
- Roof Installation / Repair
- HVAC Improvements
- Mechanical / Electrical / Plumbing
- Demolition
- Fire Suppression
- Foundation Repair
- Grease Trap Installation
- Other Fixed Improvements Attached to the Building
- Ineligible Expenses: Residential use improvements (i.e., loft apartments), real estate acquisition costs, business process equipment, consultant / professional services (outside of contractor expenses) and permitting fees

GRANT AWARD: Qualified applicants that receive approval from the Park and Downtown Improvement Corporation Board are eligible to receive up to \$25,000 in matching funds reimbursed upon Certificate of Occupancy and proof of receipts. Businesses open until at least 8:00 p.m. two nights per week can receive up to \$50,000 of reimbursable expenses, based on total construction cost. The minimum matching grant available for this program is \$12,500 (at least \$25,000 in total qualified expenditures).

The PADIC Board reserves the right to provide a higher negotiated grant with an applicant that would be a major business catalyst for the Downtown area generating significant customer traffic and/or sales tax revenue based on project competitiveness and demonstrated need.

Applicants may want to consult their accountant when applying for this incentive as it may be subject to federal income taxes.

PROCESS: Applicant must fill out an application and cannot begin work until the PADIC Board approves such application. Upon application, City staff will meet with the applicant and verify all submitted documentation. Depending on the design and scope of the project, City staff may seek feedback from the Municipal Development Department. Staff may request additional follow up documentation, including company financial information. Upon verification, the application will be placed on the next agenda for the PADIC Board meeting (2nd Friday of each month). The PADIC Board will vet the application and vote whether to approve, deny, or request additional information. It is highly encouraged the applicant attend this meeting to answer specific questions from the PADIC Board. Upon approval, the applicant will need to sign a performance agreement with the PADIC Board. The applicant and their contractor(s) must comply with all City of Terrell ordinances and development standards. This includes obtaining all necessary permits from the City of Terrell. Work done out of compliance with City of Terrell requirements may result in breach of contract with the PADIC and forfeiture of funding eligibility. Upon completion of improvements, City staff shall verify compliance and process a reimbursement based on applicant's proof of paid receipt(s). The Downtown Revitalization Matching Grant Program cannot be combined with the Site Enhancement Matching Grant Program or the Downtown Lease Assistance Program unless otherwise approved by the PADIC Board.

TIME TO COMPLETE: Applicants will have up to twelve (12) months upon approval by the PADIC Board to complete their project, unless approved for an amended timeline. Upon reimbursement, the applicant must remain in business on the property for at least 18-months. Failure to remain in business on the property for the minimum time period could result in forfeiture of reimbursed funds.

GRANT PROGRAM CONTACT

Raylan Smith, Downtown Project Manager

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INCENTIVE APPLICATION

NOTE: Application must be submitted and approved before any work is done on your project.

Please return completed application with necessary attachments and signatures to the City of Terrell, Downtown Project Office, 201 E. Nash, Terrell, TX 75160. If you have application questions, please contact city staff at (972)551-6600.

Applicant Name: _____ **Date:** _____

Legal Business Entity Name: _____

Mailing Address: _____

Phone Number: _____ **Email:** _____

Building Owner (if different from applicant): _____

Project Site / Address: _____

Tax ID Number: _____

** Business must remit sales tax, unless improvement is for second floor commercial use*

Type of Business:

- New / Unique Dining Concept
- Specialty Retail
- Entertainment
- Brewery / Winery / Distillery
- 2nd Floor Commercial Use (specify): _____

Days / Hours of Operation: _____

** Businesses open until at least 8:00 p.m. two night a week are eligible for up to \$25,000 in matching funds*

Type of Work (check all that apply):

- Exterior Façade
- Signage
- Paint (Exterior / Interior)
- Utility Upgrades
- Environmental
- Building Renovation
- Awnings
- Demolition
- Property Repairs
- Mechanical/Electrical/Plumbing
- ADA Accessibility
- Fire Code Improvements
- Property Beautification
- Other (specify): _____

Description of Fixed Site Improvements:

Total Anticipated Improvement Costs: _____

* *Attach all estimates for work subject to the applicable uses of this grant*

Name / Contact Info of Banker (if applicable): _____

Describe how your business will contribute to the downtown area and attract customers from outside Terrell. Also, describe any new concept / improvement your business will provide that is not currently in Terrell: _____

Does your business have other existing locations? Yes No

If yes, where? Length of business at location(s): _____

Describe owner(s) background and industry experience: _____

Type of Project: New Location Relocation Expansion

Is this project competitive? Are other area cities being considered for this project? Yes No

Will product be manufactured on site? Yes No

If yes, describe (including any export activity): _____

Anticipated Job Creation (specify FT / PT): _____

Average Job Wage: _____

Value Type	Estimated Amount (\$)
Annual Taxable Sales	\$
Real Property (after improvements)	\$
Business Personal Property (Inventory / FF&E)	\$
Annual Mixed Beverage Sales (if applicable)	\$

Attachments Requested (if applicable):

- Building Plans / Renderings
- Contractor / Other Estimates
- Photos of Existing Location(s)
- City of Terrell Permit(s)
- Sales Tax Permit
- Lending Institution Letter of Support
- Business Plan
- Business Owner(s) Resume

I have met with City staff and have read and fully understand the Downtown Revitalization Matching Grant Program policies and procedures. I intend to use this grant program for the aforementioned renovation projects to advance the Downtown area as a destination for unique businesses that will draw visitors to the community. *I have not received, nor will I receive insurance monies for this redevelopment project.*

I understand that if awarded this grant, any deviation from the approved project may result in the partial or total withdrawal of the grant. If I am awarded a grant for any work pursuant to this program and the completed work is altered for any reason within 18-months from construction, I may be required to reimburse the PADIC Board for the full amount of the grant.

Business Name: _____

Applicant Signature: _____

Applicant Name (printed): _____

Property Owner Signature (if different): _____

Property Owner Name (printed): _____

Date: _____

This section to be completed by City staff

City Staff Review: _____ **Date:** _____

Staff Recommendation: Approve Deny More Information needed

PADIC Board Action: Approve Deny More Information needed **Date:** _____

Approved Reimbursement Amount: \$ _____