

## **CAPITAL IMPROVEMENT GRANT PROGRAM EXCEPTION GUIDELINES**

### **Mandatory Requirements**

- 1) Project must meet a minimum of two Capital Improvement Grant Program Objectives listed below:
  - a. New construction
  - b. Mixed-use, including housing
  - c. Alley improvements
  - d. Historic preservation projects that require Historic Landmarks Review
  - e. Expansion of existing business, retention or recruitment of new business that results in creating new jobs
  - f. Upper floor renovations - improvements that make currently un-leasable space to a level it can be occupied.
- 2) 4:1 Leverage of Private/Public Funds; and
- 3) Project must meet one of the following "Other" criteria,

#### **Other Criteria:**

- a. Grant pay back analysis of increased tax increment reflects payback over 7-10 year period or sooner, or
- b. Project is characterized as blight due to obsolescence, deterioration, dilapidation, mixed character or shifting of uses,
- c. Affordable Housing