

City of Little Falls

Downtown Revitalization Initiative (DRI)



Program Summary & Application Packet

Deborah Kaufman, Mayor
February 2024

Program Summary

Please Read Carefully BEFORE Applying

Eligibility

Applicants must be:

- An Individual, For-Profit, OR Not-For-Profit entity.
- Owner of the property proposed for improvements.
- Current with all City, County, School Taxes, Water & Sewer User Fees.
- Capable to finance the entire Project (100%) up front.

Properties must be:

- Commercial or Mixed-Use; Strictly residential properties are *not eligible*.
- Located in the DRI Target Area (see the attached map).
- **Priority** for visually important properties (primarily East and West Main Streets).
- Free of outstanding code violations unless those will be corrected as part of the Project.
- Have sufficient PAID hazard insurance to cover outstanding mortgages and the total amount of Downtown Improvement Grant funds to be provided by the City.

Financing Overview	Eligible Activities
▪ Award amounts generally between \$25,000 and \$100,000 based on <i>Applicant Need</i> and <i>Downtown Impact</i>. ▪ DRI Award will fund up to 80% of the Total Project Costs as determined by the City and the Contractor Selection Process. ▪ Applicant CASH Contribution of 20% of the Total Project Costs including architectural design, bid specifications, and required environmental review work. ▪ Five-Year Commitment to own and maintain the property, secured by a recorded Lien.	Projects should focus on: ▪ Facade / Storefront Renovations ▪ Interior Fit-up for Tenants ▪ HVAC, Electrical, Plumbing ▪ Building Code Issues ▪ Structural Improvements ▪ Energy Efficiency Upgrades ▪ Upper-story Residential Apartment Development / Improvements ▪ Historic Preservation

*Funding for the Downtown Improvement Grant Fund is provided by **NYS Homes and Community Renewal** under the Round 5 Downtown Revitalization Initiative (DRI) grant awarded to the City of Little Falls.*

Program Summary *(continued)*

Funding Priorities

The City will use the following criteria to *prioritize* Project Applications:

- Buildings that are visually prominent within the Downtown (generally along East and West Main Streets and commercial side streets within the DRI Target Area).
- Renovation of Upper-story Apartments.
- Historic preservation and/or stabilization projects (for buildings listed or eligible for listing on the National and/or State Register of Historic Places).
- Projects that will reduce or eliminate blight, contribute to the economic revitalization of the Downtown, and/or allow a business to locate, expand, and/or create jobs.

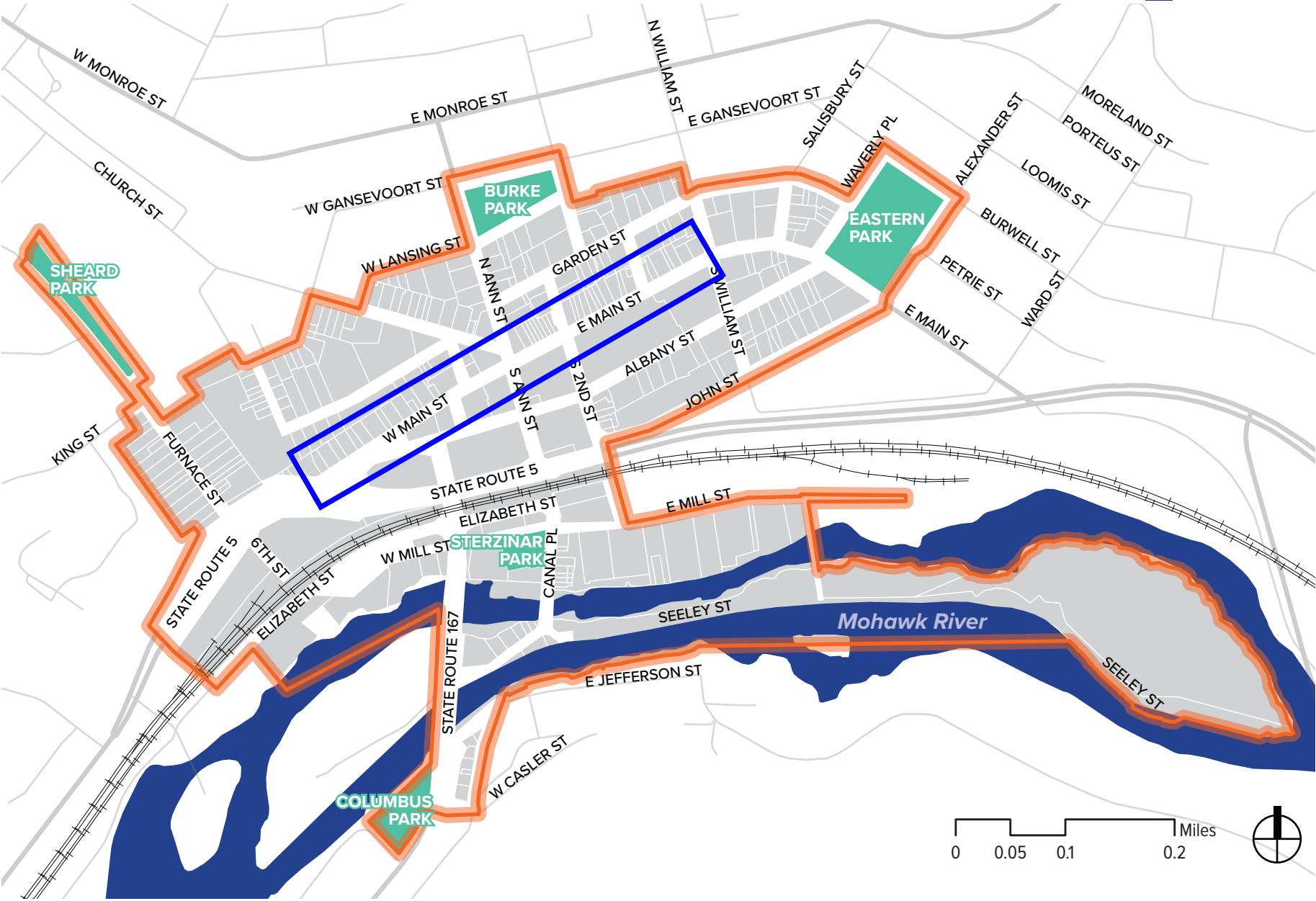


Selection Criteria

- **Readiness** – Site control; feasibility; financing available to cover 100% of the Total Project Costs; reasonable construction schedule.
- **Physical Impact** – Visually important to the Downtown; historic value; blighted or threatened properties; Projects that will encourage other building investments.
- **Economic Impact** – Leverage private financing; reduce vacant spaces and promote business expansion and job creation; increase the City's tax base.
- **Quality of Life** – Renovation or creation of upper-story apartments including energy efficiency and handicap accessibility.
- **DRI Priorities** – Advancement of the City's DRI Strategic Investment Plan.

Little Falls DRI Boundary

- Priority for Downtown Improvement Grant Funds
- DRI Boundary
- Parks
- Mohawk River



City of Little Falls

DRI / Downtown Improvement Grant Fund

Application

Instructions: Complete and sign the Application Form and submit all applicable supporting documentation. If determined eligible, the Little Falls Urban Renewal Agency and/or the City's Consultant, C.T. Male Associates, will contact you to discuss the program and next steps.

Applicant Information

Complete Questions 1-8.

1. Name of Applicant/Property Owner: _____

Name of Principal of Applicant (For organizations): _____

2. U.S. Citizen: YES / NO

3. Project Address - (*MUST be within the DRI Target Area*):

4. Mailing Address (if different): _____

5. Contact: **CELL**_____ **WORK**_____

EMAIL_____

6. Check which property type applies to the proposed Project:

___ Commercial/Retail

___ Mixed-Use / How many Apartments currently? _____

___ Vacant

7. Are **ALL** property taxes and related user fees PAID and current?

(Town & County, City, School, Water & Sewer): YES / NO

8. Do you have PAID property (hazard) insurance? YES / NO

Eligibility

Check YES or NO to the following eligibility questions pertaining to the proposed Project.

- ✓ Is the property located within the DRI Target Area? ☐ YES ☐ NO
- ✓ Is the property covered by hazard insurance? ☐ YES ☐ NO
- ✓ Are any mortgages on the property up to date? ☐ YES ☐ NO
- ✓ Do you have the necessary finances to pay for 100% of the Project before requesting 80% of the Total Project Costs from the City after completion of all approved work items? ☐ YES ☐ NO

Project Information

Provide a brief **DESCRIPTION** of your proposed Project. Be sure to include whether the Project is for interior AND/OR exterior renovations, the type of desired repairs (i.e. roofing, windows and doors, storefront replacement, brickwork and painting, apartment renovations).

Describe **HOW THE DRI FUNDS WILL BENEFIT** you/your entity and the City of Little Falls DRI Target Area (i.e. stabilize and repair critical building components, improve building façade to attract businesses and customers, upgrade accessibility, create safe living units).

Project Feasibility

Note that DRI Award Amounts will be determined on a project-by-project basis.

Requested Amount of Grant Funds: \$ _____

Provide the *amount* of private (non-City or New York State) funding available to cover the required **20% Owner Cash Contribution** and *when* those funds are *available* (i.e. liquid) to pay eligible Project costs, including any architectural, engineering, and environmental review costs required by the City to process the Downtown Improvement Grant Award.

When will your Cash Contribution will be available? _____.

Readiness

Reading the statements below, check all that apply as the Property Owner. The City will work with eligible Applicants that do not have prior public funding or contracting experience.

- ☐ Familiar and/or experienced with prior public funding sources.
- ☐ Willing to procure at least two (2) written BIDS from General Contractors.
- ☐ Have existing Plans or Drawings for the proposed building renovations.
- ☐ Already applied/received any City Permits and/or Approvals (i.e. Planning and Zoning, Building Permits) for the proposed renovations.
- ☐ Secured other types of public assistance (grants, loans, tax credits, rental subsidies, PILOT Agreements) from any governmental agency (City, Herkimer County, New York State, Federal Government) for this property and/or this specific Project?

Additional Information – Optional

If desired, include a separate page to explain responses to questions above or to describe any unique situations or other pertinent information about your property or the proposed Project that you feel the City should know when considering this Application for Downtown Improvement Grant Fund assistance.

Certifications:

If assistance from the Downtown Improvement Grant Fund is awarded, I (we) will execute a Deferred Loan Agreement with the City based on the agreed eligible Total Project Costs, and that Deferred Loan Agreement can be cancelled by the City of Little Falls and/or the Little Falls Urban Renewal Agency (LFURA) if I (we) am (are) in violation of the Agreement and/or do not fulfill any City of Little Falls or State of New York requirements for this program.

I (we) authorize the City of Little Falls, LFURA and/or their representatives, to disclose all information submitted in connection with my Application and hereby waive all claims against the City, LFURA, and/or their representatives with respect to the Deferred Loan Agreement and any other decisions made by the City, LFURA, and/or their representatives as part of the Little Falls Downtown Improvement Grant Fund.

I (we) understand that any costs incurred to prepare this Application and any subsequent submissions or presentations to support this Application for the Downtown Improvement Grant Fund are solely my (our) responsibility and cannot be folded into or reimbursed to me (us) as eligible Project Costs using DRI funding assistance.

Attestation and Signature(s):

I (we) attest that the information contained in this Application is correct and true.

I (we) have read the Certifications above and all related program materials, and I (we) understand this is a competitive program with limited funding, and the City of Little Falls, LFURA and/or any representatives of those organizations are under no obligation to award or commit public funding under this program or any other municipal financing program to the Applicant based solely on the submission of this Application.

I (we) am (are) interested in being considered for the Downtown Improvement Grant Fund and DRI financing assistance from the City of Little Falls and Little Falls Urban Renewal Agency.

Signature	Date
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Signature	Date
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Signature	Date
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Required Supporting Documentation

Please provide the following information **with** your completed and signed Application form:

- Proof of **U.S. Citizenship**: Driver's License and Social Security Card **OR** Passport
- Copy of **Deed** for the building being proposed for renovations.
- **PAID Hazard Insurance Policy** (and Flood Insurance, if located in a Floodplain).
- **PAID Property Taxes** (Town, County, School, and all current Water & Sewer fees) for all properties in the City of Little Falls owned by the Applicant.
- **Proof of available financing** to cover 100% of the Total Project Costs (this also includes the 20% Owner Cash Contribution). *This may be in the form of a loan agreement, bank account and/or investment account statements, or other.*
- Other documentation as requested by the City of Little Falls and/or LFURA.

Submit the Application and Supporting Documents by regular mail to:

Attention: Mark Feane, Director
City of Little Falls Urban Renewal Agency
659 East Main Street, Little Falls, NY 13365
mfeane@cityoflittlefalls.net

Contact Mark Feane (above) or Jim Thatcher, C.T. Male Associates (Consultant to the City) at j.thatcher@ctmale.com with questions about the Downtown Improvement Grant Fund, your building rehabilitation project ideas, and the Application process.



City of Little Falls

*The City of Little Falls and Little Falls Urban Renewal Agency
are Equal Opportunity Employers.*