

DOWNTOWN LONGMONT GRANT INCENTIVES SUMMARY

The Longmont Downtown Development Authority (LDDA) offers business and property owners several programs to support the maintenance and improvement of the historic buildings in our Downtown Longmont District. The existing programs are based on current funds available.

Prior to beginning these programs, applicants must meet with the LDDA staff and submit completed applications for full review. Applicants may also have to meet with the Board of Directors to receive final approval for grant requests. Grant applicants are required to demonstrate how their improvement is compatible with the Downtown Longmont Master Plan of Development and/or the Downtown Longmont Creative District Goals and Strategies.

All grants are a reimbursement with funds dispersed after the project is completed and inspected by the LDDA. Applicants must receive LDDA approval BEFORE starting a project. If a project is started or completed before grant approval, the grant application is forfeited and ineligible for funding.

Façade Grant (DIP)

This grant reimburses applicants for projects to renovate a building's façade. The maximum grant is 25% of the total façade costs of the project, not to exceed \$10,000. Funds may be used for façade restoration/renovation projects that would require a significant change to the façade of the building.

Residential Grant

This grant is designed for façade and internal code renovation (upper story only) to residential housing to enhance the value of the building or property. The maximum grant is 25% of total costs with various caps depending on the housing type. The cap limit may be lifted for projects that fulfill the LDDA's Downtown vision.

Retail Conversion Grant

This grant reimburses retail storefront businesses for converting and upgrading previously non-retail properties in the LDDA District to encourage additional retail development. Destination retail, craft, and culinary space businesses generating significant foot traffic are preferred. The program will provide a grant up to 25% of eligible project costs (not to exceed \$22,500), from the LDDA and the Longmont Economic Development Partnership (LEDP) for qualifying improvements to qualified applicants. The total combined grant amount may not exceed 50% of total project cost.

Sign Grant

This grant is designed for permanent sign projects for downtown buildings and properties. The signs must follow Downtown Sign Design Standards and City Sign Code. The maximum grant is 25% of total sign costs with a cap of \$3,500, contingent on available funds. The \$3,500 limit may be exceeded for marquee type signs associated with theaters, cinemas or performing arts facilities, subject to LDDA Board approval.

Tax Increment Financing Grant (TIF)

The TIF grant helps facilitate larger scale catalyst redevelopment projects in the downtown area through the use of tax increment investments. Applications are evaluated by the LDDA Board using an evaluation scoring system. Funding of eligible improvements will be based on a project's score and available funds. Funding is available to property and business owners through this program for eligible building façade and public improvements.

LDDA Contact Information

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For details and applications, please visit our website at www.downtownlongmont.com and click on Work / Incentive Programs. You may also stop by our office, Monday - Friday, 9 am - 5 pm (4pm on Fridays) to pick up an application.