

DOWNTOWN LONGMONT GRANT INCENTIVES SUMMARY

The Longmont Downtown Development Authority (LDDA) offers business and property owners several programs to support 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 be required 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.

All grants are **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 total eligible façade costs of the project (not to exceed \$10,000). Funds may be used for façade restoration/renovation projects that enhance the exterior of the building. Applicants investing in projects that include restaurant, craft beverage or entertainment uses may ask for an exemption to the cap provided grant request does not exceed 25% of eligible costs with a cap of \$50,000.

Residential Grant

This grant reimburses applicants for projects related to façade and internal code renovations (upper story only) to residential mixed use housing. The maximum grant is 25% of total eligible 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 to encourage additional retail development. Destination retail, craft, and culinary space businesses generating significant foot traffic are preferred. The maximum grant is 25% of total 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 reimburses applicants for permanent sign projects for downtown buildings and properties. The signs must follow the Downtown Sign Design Standards and City of Longmont Sign Code. The maximum grant is 25% of total eligible sign costs (not to exceed \$3,500). The \$3,500 limit may be lifted 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, allowing for up to 50% of the TIF generated by the project. Funding is available to property and business owners through this program for eligible building façade and public improvements.

LDDA Contact Information

Executive Director, Kimberlee McKee
(303) 651-8483, kimberlee.mckee@longmontcolorado.gov

Del Rae Heiser, Downtown Specialist
(303) 651-8586, delrae.heiser@longmontcolorado.gov

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.