

# DOWNTOWN PRE-DEVELOPMENT ASSISTANCE GRANT



*A grant for pre-development work, designed to kick-start development projects in Downtown Memphis.*



Maximum grant of **\$5,000**.



Eligible work includes **financial modeling, architectural design, market research, and site assessment.**



Higher priority for projects in **target areas.**

Program Administered by the  
**Center City Development Corporation**

114 North Main Street  
Memphis, TN 38103

(901) - 575 - 0540  
DowntownMemphisCommission.com



# DOWNTOWN PRE-DEVELOPMENT ASSISTANCE GRANT

The **Downtown Pre-Development Assistance Grant** is a grant of up to **\$5,000** to cover pre-development costs for properties within the Central Business Improvement District (CBID). The goal of the grant is to accelerate downtown property development by providing financial support during the early stages of project development.

## WHO CAN APPLY?

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- Property owners, or prospective buyers who have a property under contract.

## ELIGIBLE USES

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- Examples of eligible pre-development work include
  - Market studies
  - Financial modeling
  - Professional design work, including architecture and engineering
  - Site assessment, including environmental tests and structural assessment

## GRANT AMOUNT

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- \$5,000 per project
- Program funding limited to \$50,000 annually

## FUNDING PRIORITY

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- Funding priority will be given to properties within the DMC's identified priority areas:
  - The Downtown Core
  - Targeted Retail Nodes
  - BuildDowntown Signature Streets
- Priority will also be given to historic structures.

## EQUAL BUSINESS OPPORTUNITY

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- Applicants must make a best-faith effort to reach out to minority and woman-owned businesses (MWBES) for consulting and other contracting opportunities associated with the project. Registered MWBEs can be found online through the Memphis Office of Business Diversity and Compliance: [memphis.mwsbe.com](http://memphis.mwsbe.com)

## OTHER REQUIREMENTS

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- Any materials produced using pre-development assistance funds will be shared with the DMC, and retained in the DMC's files. These materials will be confidential as long as the applicant remains the owner of the building.

## APPLICATION STEPS

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1. Fill out the application form (attached), and e-mail to [roler@downtownmemphis.com](mailto:roler@downtownmemphis.com).
2. DMC staff will contact the applicant to discuss the proposed pre-development work in more detail, and to confirm the proposal's eligibility.
3. Select any consultants or other contractors necessary for the proposed pre-development work and acquire cost estimates.
4. Submit a final itemized pre-development budget to DMC staff.
5. DMC staff will review the itemized budget, and administratively approve the final grant request if the work is deemed eligible.
6. In most cases, consultants hired to perform pre-development work will send their invoices directly to the DMC for reimbursement.

# APPLICATION FORM

<b>Date of Application:</b>	
<b>Building/Property Address:</b>	
<b>Applicant's Name:</b>	
<b>Ownership Status:</b>	<input type="checkbox"/> I own the property <input type="checkbox"/> I am purchasing the property <input type="checkbox"/> Other _____
<b>Primary Project Contact:</b>	Name: _____
	Phone: _____      Email: _____
	Mailing Address: _____
<b>Briefly describe the property, and the potential project being explored.</b>	
<b>What pre-development work are you looking to perform? (Check all that apply)</b>	<input type="checkbox"/> Market Studies / Data <input type="checkbox"/> Financial Modeling <input type="checkbox"/> Design Work <input type="checkbox"/> Structural / Environmental Assessment <input type="checkbox"/> Other _____
<b>Estimated budget (if available)</b>	