

Belle Plaine



BUSINESS INCENTIVE PROGRAMS

A Partnership with the City of Belle Plaine, Iowa



This packet contains the following Information:

- ◆ Program Objective
- ◆ Eligible Project Area Location
- ◆ Administrative Rules
- ◆ Application Process
- ◆ Program Types
- ◆ Application Form

Program Objective

The purpose of Belle Plaine's Business Incentive Program is to encourage business and property owners to enhance their buildings' appearance and usage with the goal of attracting customers, tenants and investors to the business district and creating an overall positive image for our community. All applicants understand this program is based on city funding capabilities.

The Incentive Programs are Designed to Assist with the Following:

- ◆ Eliminate deterioration of buildings in the downtown and commercial business district.
- ◆ Restore and preserve properties for historical, architectural and aesthetic purposes.
- ◆ Be a catalyst for larger scale building improvements and development.
- ◆ Develop the natural assets of downtown by restoring the uniqueness, character and integrity of the buildings.



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BP Community Development

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Eligible Project Area Location

The project area is considered to be commercial businesses in the city limits of Belle Plaine operating in a commercially zoned area of the city. Businesses operating out of a residence are excluded.

Belle Plaine Community Development and the City of Belle Plaine have developed a unique multi-pronged incentive package to encourage redevelopment and revitalization. The incentive package offers commercial business and property owners financial incentives to make improvements to their properties that will increase the market value, and improve business Operations.

Go to www.GrowBellePlaine.com for details on each of the programs listed on the next page.

Administrative Rules

The City has committed funding for the incentive program on an annual rolling basis. All projects in the Main Street Designated district funded by incentives must comply with the City's Downtown Master Plan and Design Guidelines. Labor costs will only be reimbursed if performed by a qualified third party contractor. Labor hours by the property owner are not eligible for reimbursement.

Belle Plaine's Business Area Revitalization Incentive Program will be administered by the Community Development Corporation with possible Main Street Iowa design assistance. All applications will be reviewed by the BPCDC Director & Board President, or their designee, and sent to the City Council for consideration. The name of the applicant, assistance value and proposed project will be placed on the council agenda and discussed at the meeting.

Rebates and incentives will be approved based on the following criteria:

- ◆ Complies with program objectives
- ◆ Need and urgency of project
- ◆ Financial participation by the applicant (participation may be in the form of loans or available cash).
- ◆ Whether or not the project will be completed with the use of incentives or rebates

A project will not be approved for funding if the applicant has already started the project prior to application. No incentives or rebates will be made for working capital or inventory.

Funds will be paid only upon the completion of the approved project and after third party claims are verified and submitted to the City. All payments will be made at the time the City makes regular claim payments.

The policies, procedures and incentives described within this document may be revised by the City at any time without prior notice. The City retains the exclusive right to change, add to, eliminate or modify the requirements and the incentives at any time at its discretion, with or without notice.

Design Guidelines

A comprehensive set of recommendations offering information to business and property owners on what is appropriate in terms of storefront design, compliance with the Americans with Disabilities Act and other building improvements. The guidelines also identify building materials that are appropriate for the preservation of downtown businesses. The BPCDC also uses the guidelines when reviewing applications for funding in financial assistance programs.

Program Types

Commercial Interior Grant

This program helps retail business owners or renters, expand or remodel commercial space. The applicant pays two-thirds, while the grant pays one-third of costs associated with improving the real estate value. Includes Design Assistance, HVAC, and Supplies. Maximum funding allowed is \$4,500. The Executive Director & the Board President of BPCDC, or their designee, reviews all projects, which must comply with the "Design Guidelines".

Commercial Exterior Grant

This program provides financial assistance to business and property owners for the restoration or rehabilitation of commercial buildings. The applicant pays two-thirds, while the grant pays one-third of costs associated with approved exterior renovations for buildings including Design Assistance, Facades, Roofs, Awnings, and Supplies. Maximum funding is \$4,500 per business. The Executive Director & the Board President of BPCDC, or their designee, reviews all projects, which must comply with the "Design Guidelines"

Area Acquisition Assistance

This program is designed to assist owners-operators acquire property in the project area. Anyone who purchases a property in the project area that will be used by the new owner for their own commercial business, qualifies to be reimbursed for up to 50% of the acquisition cost (realtor fees, abstracting, attorney fees and closing costs), not to exceed \$1,000. Submittal of a business plan is required.



Program Changes

The policies, procedures and incentives described above may be revised by an agreement of Belle Plaine Community Development and/ the City of Belle Plaine at any time without prior notice. Belle Plaine Community Development and/or the City of Belle Plaine retains the exclusive right to change, add to, eliminate, or modify the requirements and the incentives at any time at its discretion, with or without notice. The City Council of Belle Plaine has final say in operation of this program.

Application Process



1. An application must be completed and submitted **within 90 days of the start of the project.**
2. Applications are available at the Belle Plaine Community Development office, City Hall or online at www.GrowBellePlaine.com.
3. Applications must be submitted to the Belle Plaine Community Development office.
 - ◆ Non-member of BPCDC (See www.GrowBellePlaine.com for details) Application Fee: \$100
 - ◆ BPCDC Member Application Fee: \$25
4. All applications will be reviewed by the BPCDC Executive Director & the Board President of BPCDC, or their designee, and submitted to City Council for final approval. If Application is not approved, Application Fee will be reimbursed to Applicant. All payments will be based on available funding from the City of Belle Plaine
5. If there is a change in the proposed project , the applicant must submit said change to the Belle Plaine Community Development office for approval through the Executive Director & Board President or their designee.

