



Princeton Area Chamber of Commerce Building Improvement Grant *Incentivizing Revitalization with Innovative Project Financing*

PROGRAM DESCRIPTION

The Princeton Area Chamber of Commerce (“Chamber”), in appreciation of the importance of actively working to reinvigorate downtown Princeton, has developed a Building Improvement Grant (“BIG”) to provide direct investment to improve buildings and encourage private investment. As building improvements can require significant investment by property owners and/or retailers, the Chamber has identified funding to offset some of the costs. Through a competitive process, the Building Improvement Grant (BIG) is offering matching one-to-one reimbursement grants to Princeton Area Chamber of Commerce members who are property owners and/or commercial tenants. This program is accessible to all members of the Princeton Area Chamber of Commerce who are in good standing and is a direct member benefit for being a valued part of the Chamber of Commerce. We hope this program serves to provide additional and meaningful incentives to private investments while enhancing our historic and beautiful community.

INTRODUCTION

The BIG aims to incentivize private sector exterior improvement of commercial buildings, leading to city wide revitalization and increased business. It is a funding mechanism to provide funds that building owners and businesses can access, through a simple grant process, to fund as part of matching funds, improvement projects that protect or restore the integrity of the target building. Guidelines have been crafted to help potential grantees understand how funding decisions will be made. These are presented below.

PROGRAM OBJECTIVES

The Chamber, through the BIG, aims to:

1. Improve the public and pedestrian environment.
2. Improve the external appearance and lighting of storefronts to attract more customers and enhance the attractiveness of commercial and mixed-use buildings.
3. Preserve and restore historic properties.
4. Encourage and support economic development by leveraging additional private investment.

ELIGIBLE IMPROVEMENTS

The BIG is available to current Chamber members who are property owners and/or business owners in the Princeton area. All commercial properties, being used to conduct the Member’s business are eligible to apply. Eligible projects should result in a visible improvement to the property. This program is not designed to fund general maintenance. The following improvements are eligible for funding on commercial and mixed-use buildings within the described boundaries:

1. Improvement projects to front and side façades facing a public street.
2. Installation of new commercial façades appropriate to the architectural style, age and character of the individual building.
3. Architectural lighting including lighting which enhances the building’s façade and enhances the pedestrian environment, lighting of window display areas and lighting of architectural details.
4. New canopies or awnings.
5. Signs that identify the business (but do not solely advertise products).



6. Exterior painting or staining.
7. Window Replacement/Repair/Restoration.
8. Masonry Work.
9. Permanent hardscaping and landscaping.
10. Preservation and repair of original historic materials.
11. Rear entrance improvements that are accessible to the public from a dedicated public street, alley, or other right of way, or from a parking lot or walkway, or from other property that is encumbered by an easement granting public pedestrian access. The rear entrance to be improved must provide public access to a business or businesses within the building.
12. Accessibility improvements to building entrances following the ADAAG (ADA Accessibility Guidelines).

INELIGIBLE IMPROVEMENTS

The following items are ineligible for reimbursement:

1. Building permit fees and related costs.
2. Extermination of insects, rodents, vermin or other pests.
3. Title reports or legal fees.
4. Acquisition of land or buildings.
5. Financing costs.
6. Working capital for businesses.

ELIGIBLE RECIPIENTS

Princeton Area Chamber of Commerce members who are in good standing and are:

1. Owners of buildings with ground floor commercial space.
2. Ground floor tenants (requires written authorization from property owner).

INELIGIBLE RECIPIENTS

1. Residential buildings that do not have ground floor commercial use.
2. Projects for which building permits have already been issued or projects that were already under construction prior to applying for the Grant.
3. Improvements that do not meet the City of Princeton Land Development Code or building codes having jurisdiction.

AVAILABLE FUNDING

The BIG is funded by the Princeton Area Chamber of Commerce Ambassador's Club Annual Chamber Golf Classic and the amount of available funds varies year by year. Projects are awarded as a one-to-one matching reimbursement grant, meaning that the grant will reimburse the recipient up to 50% of the approved project amount. Grant reimbursements will be between \$500 and \$5000. See more information below. The BIG selection committee may choose to fund one large project or several smaller projects. Because funding is limited, not every application that conforms to these guidelines may be funded and/or the entire requested amount may not be approved.

APPLICATION PROCESS

Applications can be picked up at the Princeton Area Chamber of Commerce at 435 South Main Street in Princeton, IL 61356, can be requested by emailing Executive Director of the Chamber



Jenica Cole at jenica@princetonchamber-il.com or can be found on our website at www.princetonchamber-il.com.

SELECTION PROCESS

1. Applications are reviewed by the BIG Committee for completeness, cost review and appropriateness. The BIG Committee may request an interview with the applicant.
2. Projects located within the National Register of Historic Districts may be reviewed by the City of Princeton Historic Preservation Commission for a recommendation.
3. The selection panel will evaluate the applications and determine which projects best meet the objectives and eligibility requirements.
4. The BIG Committee will evaluate applications on the following criteria:
 - a. Improvement to the appearance of the site, building and business.
 - b. Leveraging of additional economic activities.
 - c. Provision of needed services.
 - d. Applicants' membership standing.
 - e. Length of membership.
 - f. Location of project.
 - g. Accessibility improvement.
5. Application materials will be available throughout the year; however, awards will be given out once per year after June 1st and by August 1st. Applications need to be electronically submitted by June 1st of the current calendar year for consideration for that program year's funds. All applicants will be notified in writing of the panel's decision by August 1st. The selection panel's decision is binding; therefore, no appeals will be heard.
6. Because funding is limited, not every application that conforms to these guidelines may be funded and/or the entire requested amount may not be approved. This is a competitive grant, and the applications will be evaluated as such.
7. Improvements must be completed prior to the end of the program year of June 1st of the following year. If the work is not completed by the end of the program year, the Chamber's remaining obligation to reimburse the owner or tenant for the project terminates. The Chamber may, at its sole discretion, grant a single one-year extension due to unforeseen circumstances that have prevented the completion of the project.
8. Any project changes must be submitted and approved by the BIG Committee prior to installation. If changes are made without prior approval, the recipient may not be eligible for reimbursement of the improvement.

REIMBURSEMENT

1. Upon completion of the project, the grant recipient will need to submit copies of paid bills providing the actual expenditure. A check will be issued to the recipient for the approved amount, based upon funds availability.
2. Projects will be considered for a one-to-one reimbursement match based on available funds. Total project costs (owner investment plus match) must be a minimum of \$1,000 and a maximum of \$10,000 of receipts going towards the total approved project cost. The grant will reimburse the recipient up to 50% of the approved project amount. Grant reimbursements will be between \$500 and \$5000.
3. By accepting funds, you agree that your before and after pictures can be used in the promotion of the grant and you will display a sticker in your window indicating participation in the program.

BUILDING IMPROVEMENT GRANT APPLICATION

Submit to: Princeton Area Chamber of Commerce | 435 South Main Street | Princeton, Illinois 61356



ALL APPLICATION REQUIREMENTS ARE TO BE SUBMITTED ELECTRONICALLY to jenica@princetonchamber-il.com:

1. A short narrative of the proposed project and the application form with basic information about the applicant. Suggested project information includes scope, building's current condition, role in the neighborhood, areas to be improved, any proposed materials or colors and an explanation of why the proposed improvements are appropriate for the building, business and fit with BIG objectives.
2. A color photograph of the existing façade.
3. Perspective rendering, annotated photograph or other drawing or visual illustrating proposed façade changes. The photo/drawing should include specifications on all proposed changes to the materials, paint colors, lighting fixtures, etc. and if possible, provide examples (photos are accepted).
4. An estimate of the total costs associated with the project including but not limited to design fees, permits, construction and fabrication costs. The cost estimate **MUST** be provided by industry professionals such as contractors, painters, etc.
5. If applicant is a tenant, a letter from the property owner authorizing the tenant to apply and undertake the work will be required if selected for funding.

Applicant Information:

Business Name:	Federal Tax ID:
Email:	Phone:
How many years have you been a Chamber Member?:	

Project Information:

Address of Project:	Phone:
Type of Business:	
Building's use in applicant's business:	
Is Applicant the property owner? Y or N	
How will the non-grant portion of the project be funded?	
Cash, Loan, etc.	Name of Lender:

Property Owner:

Name:	Years owned:	
Address:	Phone:	
City:	State:	Zip:
Type of Ownership:		

I agree to comply with the guidelines and standards of the Princeton Building Improvement Grant, and I understand that this is a voluntary program, under which the BIG has the right to approve or deny any project or proposal or portions thereof. I further agree that if funds are approved for this project, that I will make every reasonable effort to utilize local merchants, local contractors and local services to complete this project. I also understand that my before and after photos may be used in promotion of the grant program.

Applicant's Signature:	Date:
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For internal use only:

- Excellent (10 pts)
- Good (6 pts)
- Needs Improvement (3 pts)
- Missing (0 pts)