



Commercial Exterior Improvements Loan Application

The City of Shakopee is proud of its historic downtown and other commercial areas and would like to encourage property owners to maintain and invest in their properties in order to preserve them as a profitable businesses and attractive destinations for years to come.

The Commercial Exterior Improvement Loan Program, formerly known as the Façade Improvement Program, allows businesses to apply for a forgivable loan from the City of Shakopee for exterior building improvements.

HOW IT WORKS

Interested property owners or tenants must apply for the program, prior to beginning any work. For successful applicants, the City of Shakopee pays up to 50 percent of project costs for eligible exterior-building improvements. A typical award is \$25,000. The City may consider additional funding requests for renovations to historic commercial properties. Awarding of loans is dependent upon availability of funding.

LOAN FORGIVENESS

Forgiveness of a loan takes place over a five-year period with 20 percent of the award forgiven annually. The City may extend or reduce the repayment period based on the dollar amount of the award.

If the benefiting building is sold within the period of the loan, the loan must repaid. The City may consider alternatives to immediate repayment.

The applicant has one year from the award date of the loan to complete the project and request payment of loan funds. All loan funds will be paid upon receipt of paid invoices for the project and proof of payment.

HOW TO APPLY

Interested property owners are encouraged to apply. There is no application deadline; however, funds are limited and will be awarded to qualifying applicants on a first-come, first-served basis. Final decisions on applications are made by the City's Economic Development Authority.

BEFORE



230 First Ave. E.

AFTER



APPLICANT INFORMATION

Applications must be submitted by the property owner(s) or the building tenant in conjunction with the owner(s).

Name(s): _____

Telephone: _____ Email: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

COMMUNITY PRIDE SINCE 1857

129 Holmes Street South • Shakopee, Minnesota • 55379-1351 • 952-233-9300 • FAX 952-233-3801 • www.ShakopeeMN.gov

PROPERTY INFORMATION

The Commercial Exterior Loan program is open to all commercial properties, constructed before 1980, in the City of Shakopee.

Address of the Building to be Rehabbed: _____

Parcel ID #: _____ Age of the building: _____ Number of stories: _____

Is the building currently vacant? Yes No If yes, estimated length of vacancy: _____

Business/Occupant Name: _____

Has this property previously received a façade grant? Yes No

If yes, for how much, in what year and what were the funds used for? _____

PROJECT INFORMATION

Eligible expenses are limited to improvements that are visible from the exterior:

- Roofs (flat or pitched)
- Windows, Doors
- Siding, Brick
- Removal of blight from property
- Planting of trees
- Painting
- Lighting, Awnings, Signage
- Restoration of historic details
- Other items deemed appropriate by the City’s Economic Development Authority

Loan recipients are required to seek at least two bids for all projects. It’s assumed the EDA will select the contractor with the lowest bid. Work may not begin on a project until after the EDA has awarded a loan.

Estimated Total Cost of Proposed Rehabilitation Work: \$ _____

Requested Loan Amount from the Program: \$ _____

Describe proposed improvements:

REQUIRED ATTACHMENTS

- Renderings and/or plan drawings showing proposed improvements.
- A minimum of two contractors’ bids or proposals with a breakdown of itemized costs.
- Proof of Insurance on the building

DATA PRACTICES ACT

The information that you supply in your application to the City of Shakopee/Shakopee EDA ("City") will be used to assess your eligibility for financial assistance. The City will not be able to process your application without this information. The Minnesota Government Data Practices Act (Minnesota Statutes, Chapter 13) governs whether the information that you are providing to the City is public or private. If financial assistance is provided for the project, the information submitted in connection with your application will become public, except for those items protected under Minnesota Statutes, Section 13.59, Subdivision 3(b) or Section 13.591, Subdivision 2.

I have read the above statement and I agree to supply the information to the City with full knowledge of the matters contained in this notice. I certify that the information submitted in connection with the application is true and accurate.

Applicant Signature / Title

Date

Co-Applicant Signature / Title

Date

City staff or other authorized representative of the City shall have the right to inspect the property to be improved at any time from the date of application upon giving notice to the owner and to occupants.

I/We certify that all statements on this application are true and correct to the best of my/our knowledge. I/We understand that any intentional misstatements will be grounds for disqualification.

I/We have read the City of Shakopee's Commercial Exterior Improvement Policy and will abide by the rules and regulations set forth in the policy adopted on Sept. 20, 2014.

I/We authorize program representatives the right to access the property to be improved for the purpose of the deferred loan program and to take photographs of the structure before and after rehabilitation.

I/We understand that I/we are responsible for obtaining appropriate building permits, per the Shakopee City Code. In the case of improvements that do not require a city-issued building permit, the applicant must submit the name and state license number of the contractor completing the work and agree to an inspection of the work by a city building official.

I/We further understand that I/we will make the final selection of the improvements to be made with the loan funds and that the contract for improvements will be solely between me and the contractor(s). The administering agency will not be liable for the inadequate performance of the contractor(s).

Applicant Signature / Title

Date

Co-Applicant Signature / Title

Date