

Loft Matching Grant Program

Program Goal

To stimulate the creation of market rate housing in the upper floors of downtown buildings. This program is designed to encourage the development of new and expansion of existing residential loft housing in the downtown.

Eligible Applicants

Any building owners or developers that are paid member/sponsors of Downtown Eau Claire, Inc. at the time of processing the application. If not a member of DECI, a \$250 non-refundable payment must be made to DECI prior to processing of the application and all required documentation.

Eligible Trade Area

The trade area open to this program matches that of the City's Revitalization Plan, which includes the Downtown Central Business District and the Water Street District (DECI will review boundaries, periodically and make changes when appropriate).

Eligible Improvements

Grants are made for the analysis or design of a housing project by a licensed architect or professional engineer, for project implementation.

Eligible improvements include:

- Restoration, rehabilitation or renovation of existing interior features
- New interior features which significantly enhance the desirability and/or marketability of the project; or
- Other improvements or alterations that would require compliance with applicable city codes and (if applicable) design guidelines for housing development.

Downtown Eau Claire, Inc. reserves the right to determine the eligibility for all items in a project's scope of work. This determination shall be conclusive and final.

Amounts/Terms

Downtown Eau Claire, Inc. shall provide building owners/developers a reimbursement for 50% of expenses incurred up to a maximum of \$2,000 for the projects that are completed. If a project is not implemented because it is not deemed economically feasible by the building owner/developer (after services by a licensed architect are rendered), 50% of expenses incurred will be reimbursed up to a maximum of \$1,000. A copy of the completed work product of the licensed architect or engineer must also be provided to Downtown Eau Claire, Inc. Downtown Eau Claire, Inc. will keep the completed work product submitted on file.

Continued

Application Process

1. Loft Matching Grant applications may be obtained from Downtown Eau Claire, Inc.:
Downtown Eau Claire, Inc.
City Hall, 203 S. Farwell Street
Eau Claire, WI 54701
715-839-4914
2. The application must be completed and returned to Downtown Eau Claire, Inc. along with an affidavit signed by both the applicant and property owner which states;
 - The applicant and/or owner do not have pending litigation against the City of Eau Claire or Downtown Eau Claire, Inc.
 - The applicant and/or building owner have not received or financially benefited from more than 2 Loft Matching Grants in a six (6) month period preceding the date of application for reimbursement.

Approval/Reimbursement Process

1. The Downtown Eau Claire staff will review the application for completeness and eligibility, and if necessary, arrange to meet with the applicant.
2. The Downtown Eau Claire staff will contact the applicant in writing stating whether the application has been approved, denied, or additional information is needed before a decision can be made.
3. If a project is not deemed economically feasible (after architectural services are rendered), the applicant will be reimbursed 50% (up to \$1,000) of the architectural costs.

The applicant must provide the following to receive reimbursement:

- Proof all architects and/or contractors have been paid in full by the applicant for the portions or parts of the project the applicant is seeking reimbursement for. This proof shall be a final invoice marked “paid in full,” and a copy of the check made payable to the architect(s) and/or contractor(s).
- A waiver of lien signed by each contractor who has completed the work.
- Proof the improvements have passed final inspection and meet all City of Eau Claire code requirements, including zoning, building and safety codes.
- An occupancy permit.
- For those projects deemed not economically feasible after a work product of a licensed architect or engineer is completed, 50% (up to \$1,000) will be reimbursed. To receive reimbursement the applicant must provide a final invoice marked “paid in full” and a copy of the check made payable to the licensed architect or engineer. A copy of the completed work product of the licensed architect or engineer must also be provided to Downtown Eau Claire, Inc. Downtown Eau Claire, Inc. will keep the completed work product submitted on file.

For further information, contact:

Mike Schatz, Economic Development Administrator
203 S. Farwell Street, Eau Claire, WI 54701
(715) 839-4914

**DOWNTOWN LOFT MATCHING GRANT PROGRAM
Initial Application Form**

Applicant/Owner Information

Applicant: _____ Building Owner _____ Developer _____

Tax ID No.: _____

Address: _____

Home Phone: _____ Work Phone: _____

Building Identification

Address: _____

Primary Occupant(s): _____

Legal Description: _____

Building Age: _____

Description of the Project:

Amount Requested: \$ _____

*Owners/developers will be reimbursed for 50% of expenses incurred up to a maximum of \$2,000 for projects implemented. If project not deemed feasible, expenses incurred will be reimbursed up to a maximum of \$1,000.

DECI Member: Yes _____ No _____

*Applicant must be a paid member of DECI at the time of application OR must submit a non-refundable fee of \$250 to DECI prior to submitting application documents for processing.

The applicant must provide the following along with the completed application:

- An affidavit signed by both the applicant and property owner which states; the applicant and/or owner do not have pending litigation against the City of Eau Claire or Downtown Eau Claire, Inc. and the applicant and/or owner have not received or financially benefited from more than 2 Loft Matching Grants in a six (6) month period preceding the date of application for reimbursement.
- Proof all architects and/or contractors have been paid in full by the applicant for the portions or parts of the project the applicant is seeking reimbursement for. This proof shall be a final invoice marked "paid in full," and a copy of the check made payable to the architect(s) and/or contractor(s).
- A waiver of lien signed by each contractor who has completed the work.
- Proof the improvements have passed final inspection and meet all City of Eau Claire code requirements, including zoning, building and safety codes.
- An occupancy permit.
- For those projects deemed not economically feasible after a work product of a licensed architect or engineer is completed, 50% (up to \$1,000) will be reimbursed. To receive reimbursement the applicant must provide a final invoice marked "paid in full" and a copy of the check made payable to the licensed architect or engineer. A copy of the completed work product of the licensed architect or engineer must also be provided to Downtown Eau Claire, Inc. Downtown Eau Claire, Inc. will keep the completed work product submitted on file.

I hereby certify that all information provided on and accompanying this application is complete and accurate to the best of my knowledge.

Date

Applicant's Signature

AFFIDAVIT OF _____
FOR LOFT MATCHING GRANT PROGRAM

STATE OF WISCONSIN

_____ COUNTY

_____, being sworn, says:

1. I am an adult resident of _____ County.
2. (identify who person is if not sole owner of property, i.e., partnership or corporation – if a corporation or partnership, would have to identify who person completing affidavit is and that neither they nor the corporation/partnership has done any of the following).
3. I do not have pending litigation against the City of Eau Claire or Downtown Eau Claire, Inc.
4. I have not financially benefited from more than 2 Loft Matching Grants in a six (6) month period preceding the date of application for reimbursement.

Name: _____

Subscribed and sworn to before me
this ____ day of _____, 2004.

Name: _____
Notary Public, State of Wisconsin
My commission expires _____.