



BUSINESS IMPROVEMENT GRANT PROGRAM

SECTION I.

INTRODUCTION

With the goal of creating an enhanced and diverse local economic environment that is prosperous, stable and provides improved opportunities for residents, the Corinth Economic Development Corporation has established the Business Improvement Grant Program to provide technical and financial assistance to property owners or their tenants seeking to renovate or restore façades, signage and lighting for commercial buildings in Corinth. The Business Improvement Grant Program is designed to impact properties in need of revitalization, resulting in the improved exterior, visibility and presentation of a business. The Business Improvement Grant Program is not designed to subsidize corrections to building code violations to prolong the life of a commercial property. The Business Improvement Grant Program strives to increase sales and/or revenue for the property owner or their tenant.

SECTION II.

ELIGIBILITY

The following criteria must be met for participation in the Business Improvement Grant Program:

A. Applicants must be commercial property owners or commercial tenants located within the Corinth city limits.

(1) All tenants must have written approval from property owners to participate in the Business Improvement Grant Program.

B. Applicants must be up-to-date on all municipal taxes prior to participation in the Business Improvement Grant Program.

C. Applicants must comply with all state and local laws and regulations pertaining to permits, licensing, building codes and zoning requirements.

D. Any improvements made prior to written approval by the Corinth Economic Development Corporation will not be funded by the Business Improvement Grant Program.

E. Preference will be given to independent businesses not required by contractual arrangement to maintain standardized décor, architecture, signs or similar features.

Understanding that the overall objective of the Business Improvement Grant Program is to improve the exterior, visibility and presentation of a property, the Corinth Economic Development Corporation has the discretion to decline an application while suggesting enhancements that would enable future acceptance.

Depending on the overall size and scope of a project, the Corinth Economic Development Corporation may entertain additional or alternative economic development incentives that require City Council approval.

SECTION III.

GUIDELINES

Improvements to be funded by the Business Improvement Grant Program must be compatible with the character and architecture of the individual buildings and must meet City standards with regards to latest construction and design trends. Buildings with architecturally significant qualities are strongly encouraged to restore and maintain those qualities. Improvements for buildings not having such architectural qualities should be seen as an opportunity to substantially enhance the appearance of the buildings and their adjacent streetscapes. Buildings should be oriented to the pedestrian and provide visual interest both day and night. Effort should be made to promote accessibility and to create an identity unique to Corinth and the respective neighborhood.

A. The restoration of exterior details in architecturally significant buildings, and the removal of elements that conceal architectural details, including cleaning, repainting or residing of buildings;

- B. The construction of a new storefront, appropriately scaled within an existing building;
- C. The installation of awnings or canopies in character with the building and streetscape;
- D. The installation of lighting that is visually appealing and appropriately illuminates signage, storefront window displays and recessed areas of a building;
- E. The replacement of windows and window framing visible from the street and appropriately scaled to the building;
- F. The installation of signage that is integrated into the architecture of the building, including the window area, awnings or canopies, and entryways, and the removal and replacement of non-conforming signs;
- G. The installation of monument signage and the removal and replacement of non-conforming signs;
- H. The installation of curbing, irrigation, approved trees, landscaping beds (including planting material) or other landscape features attached to the building where appropriate;
- I. The resurfacing and/or restriping of parking lots;
- J. The removal of architectural barriers to public accessibility; **AND**
- K. Other improvements that meet the objectives of the Business Improvement Grant Program.

SECTION IV.

REIMBURSEMENT

- A. The Corinth Economic Development Corporation will provide a 50 percent matching grant to reimburse up to \$20,000.00 of well-designed improvements. The applicant's match may be in the form of other financial aid (grant or loan) received from other agencies or financial institutions, but may not be "in-kind."
- B. The Business Improvement Grant Program will only reimburse applicants after the project is determined to have been completed in accordance with these guidelines.

SECTION V.

ALTERATIONS

Applicants must agree not to change or alter the improvements without prior written approval from the Corinth Economic Development Corporation for three (3) years from the date the reimbursement check was issued under the Business Improvement Grant Program.

SECTION VI.

PROCEDURES

All applicants must follow the procedures in the order outlined below:

A. The applicant meets with the Executive Director of the Corinth Economic Development Corporation for initial project discussion and files an application.

B. The applicant meets with City staff to discuss improvements and design alternatives.

C. The applicant (or their licensed architect) prepares the final design plans and submits them to applicable City staff for review / approval. Commercial tenants must receive written approval from their property owners prior to submitting final design plans to applicable City staff. The Corinth Economic Development Corporation **WILL NOT FUND IMPROVEMENTS FROM COMMERCIAL TENANTS THAT HAVE NOT RECEIVED WRITTEN APPROVAL FROM THEIR PROPERTY OWNER. THE FINAL DESIGN PLANS MUST BE APPROVED BY CITY STAFF.**

D. Upon approval, the Corinth Economic Development Corporation will send the applicant a "Notice to Proceed with Improvements". Such notice will be in writing, and any improvements completed before such notice is sent **WILL NOT BE FUNDED.**

E. The applicant (or their licensed contractor) has 60 days from notice to begin the improvements and the applicant is responsible for obtaining all required City permits. The Corinth Economic Development Corporation shall not be obligated to grant an extension, but it may do so for good cause determined solely by the Corinth Economic Development Corporation.

F. The applicant (or their licensed contractor) carries out the improvements as specified in the final design plans. If any design changes are to occur, the Corinth Economic Development Corporation must be notified immediately.

G. The applicant notifies the Executive Director of the Corinth Economic Development Corporation when the improvements are complete.

H. The applicant submits copies of all paid invoices, and their licensed architect and contractor, will submit letters acknowledging full payment by the applicant, to the Corinth Economic Development Corporation.

I. The Corinth Economic Development Corporation issues a reimbursement check.

SECTION VII.

TERMINATION

The Corinth Economic Development Corporation reserves the right to rescind its obligations under the Business Improvement Grant Program if a participant is found to be in violation of any conditions set forth in these guidelines or if the project has been started prior to the applicant receiving a written notice to proceed with the improvements from the Corinth Economic Development Corporation.