

SARANAC LAKE ENERGIZE DOWNTOWN FUND

FREQUENTLY ASKED QUESTIONS

The Saranac Lake Energize Downtown Fund (Energize Downtown) provides matching grant funds to commercial and mixed-use properties in the Saranac Lake DRI target area. Property owners, business owners, entrepreneurs and non-profit organizations are eligible to apply for funds for interior and exterior building improvement, site upgrades and enhancements and commercial rent assistance. Projects should meet the goals of the Downtown Revitalization Initiative (DRI) and advance the community's vision for downtown revitalization. Energize Downtown is administered by the Franklin County Local Development Corporation (FCLDC).



1. How much funding is available?

There is \$600K in available funding for eligible projects. The maximum award amount varies on what category of funding you're applying for (see Table 1). There is a minimum match requirement of 50% for Building & Site Improvements and Details Matter projects.

- *Example 1:* Your total eligible project cost is \$30,750. The maximum grant amount you may apply for is \$15,375. Your match contribution will be \$15,375.
- *Example 2:* Your total eligible project cost is \$128,000. The maximum amount you may apply for is \$50,000. Your match contribution will be \$78,000.

➤ *Please note this grant is issued on a reimbursement basis so applicants will need to identify funding for the full project amount up front.*

2. What is a match requirement?

Most State issued grants require applicants to match the reward amount at a set percentage. A matching grant leverages public and private funds to increase the capacity of the project. Applicants can apply matching funds to any eligible expense including soft costs. In-kind matches, the value of donated property, equipment, goods, or services are **not** considered an eligible match.

➤ *Costs incurred prior to the effective date of the grant agreement are not eligible for reimbursement and not eligible as a match.*

Table 1

| CATEGORY | DESCRIPTION | MAXIMUM AWARD | MINIMUM MATCH |
|---|---|--|---------------|
| BUILDING & SITE IMPROVEMENTS | <p>Exterior building improvements such as painting, brick repair, window & door repair/replacement, awnings, decks, & storefront renovations.</p> <p>Interior building improvements such as upgrades to commercial spaces and conversion of vacant upper floors in mixed-used buildings into quality living options.</p> <p>Site improvements including construction of walkways, outdoor seating areas, decks, patios, and landscaping.</p> | \$50,000* | 50% |
| DETAILS MATTER | High quality building or site enhancements including signage, lighting, awnings, outdoor furniture, publicly accessible art installations, etc. that improve the urban design of downtown and contribute to a sense of place. | \$10,000 | 50% |
| COMMERCIAL RENT ASSISTANCE | Rent assistance for commercial spaces to incentivize the location of new businesses within downtown. | Up to 2 years/ \$18,000 maximum total | N/A |

*Projects that address multiple components (interior and exterior improvements) may be eligible for additional funding.

3. Who can apply and what expenses are eligible?

Grant funds are available to property owners, business owners, entrepreneurs and non-profit organizations within the DRI target area or owners of prospective businesses that will be located within the DRI target area.

Eligible expenses include, but are not limited to the following:

- Interior and exterior building renovations including facades, retail and office space improvements
- Site improvements including outdoor seating, permanent landscaping, signage, and private walkways and patios.
- Rent assistance for new commercial businesses
- Creation and renovation of residential units
- Project soft costs (see details in section 6.)
- Publicly accessible art installations on private property

Ineligible applicants include businesses or organizations that propose projects to buildings, spaces or properties that would be closed to the general public based on age, race, gender, religion, etc. For example:

The owner of a bar or tavern that does not allow admittance to anyone under the age of 21 is ineligible to apply for funds to renovate the tavern. The owner of the building where the bar or tavern is located would be eligible to apply for funds to renovate the facade or other commercial spaces within the building.

A religious-based or private membership-based organization would be ineligible to apply for funds to renovate a building or portion of a building that is normally closed to the general public. However, the same organization would be eligible to apply for funds to renovate the facade or other commercial spaces within the building that are generally open to the public.

4. What's expenses are ineligible?

Ineligible expenses include but are not limited to:

- Property acquisition
- Improvements to structures where the sole beneficiary is a religious or private membership-based organization
- Improvements to structures where the sole beneficiary is a municipally owned or municipally operated structure
- Furnishings (other than approved outdoor seating), appliances, electronics, tools, disposable supplies, business equipment and non-permanent fixtures, hardware, vehicles, computers, etc.
- Grading, utility work, fences, etc. and other site work that is not part of a finished landscaping project or building renovation.
- Construction of or repaving of parking lots and driveways
- General maintenance or repairs
- Roof and window replacement unless part of a comprehensive renovation
- Repayment of debt
- Loan, finance, interest and/or tax fees
- Reallocation of funds to other organizations (other than approved subcontractors for the project)
- Salaries, wages and benefits
- Expenses reimbursed from any other source or agency;
- Work that in the opinion of FCLDC, is inconsistent with or detracts from the character of Downtown Saranac Lake, or that is otherwise reasonably objectionable.
- Projects that do not further the priorities of the Strategic Investment Plan.

5. What are Soft Costs?

Soft costs are ancillary expenses not considered a direct construction or production cost but necessary to complete the project. Eligible soft costs include:

- Architecture
- Façade Renderings
- Engineering
- Environmental Testing
- Graphic design for signage, etc.?

All projects in the Building and Site Improvement Category are required to build in a 15% placeholder for anticipated soft costs expenses in their project budget. Soft costs require matching funds, and in-kind match is not eligible. Soft costs incurred for work on buildings that eventually prove infeasible and do not receive other investments will not be reimbursed with DRI funds. Therefore, reimbursements for soft costs may not be requested as part of a partial payment prior to project completion.

6. How do I make my project competitive?

Applications will be scored on the following criteria:

1. Alignment with the 5 DRI strategic investment plan goals
 - a. Prosperity
 - b. Destination
 - c. Urban Design
 - d. Connectivity
 - e. Livability
2. Project Readiness
3. Alignment with project priorities

Applicants that demonstrate a compelling need that fulfills the goals of the program and present a complete application will be given higher consideration. Please review program guidelines to ensure your project is align with the goals and evaluation criteria. Projects will be considered competitive and evaluated within each funding category. The funding categories allow for a range of project scales and focus, as such not all projects will directly address every scoring criteria completely.

Applicants should prepare and submit as much pre-development work as possible to ensure both the proposed budget and scope of work is complete. Façade renderings, floor plans, designs for signage, historic photos of the property and preliminary discussions with code enforcement will all help alleviate any unknow costs down the road and give the review committee a better sense of the project.

7. What is the schedule for funding after project is awarded?

Upon notice of funding award, the applicant must work with FCLDC to complete project design, obtain necessary approvals, select a contractor and begin work. The project development phase includes the following steps:

1. Pay commitment fee
2. Work with FCLDC to develop project scope of work*
3. Complete architectural/engineering plans as necessary
4. Coordinate environmental review and clearance
5. Secure SHPO approval
6. Finalize budget
7. Execute contract with FCLDC
8. Receive clearance from FCLDC on Design Standards
9. Secure development board approval
10. Obtain a minimum of two bids for each phase of work and select contractors*
11. Execute agreements with contractors
12. Obtain building permit

Steps may not apply to all projects.

*FCLDC will assist in development of the project scope of work and administer the bidding process.

Steps 1-7 must be completed by December 31, 2020 or FCLDC reserves the right to revoke the funding award. Not all steps may apply to your project. Renovation work may begin as soon as all

these steps are complete but no later than October 31, 2021. Work must be completed by October 31, 2022.

8. What does the environmental review entail?

Building and Site Improvement projects are required to undergo a site-specific environmental review to assess and remedy any potential adverse environmental impacts. These may include; asbestos and lead-based containments. If the review determines your project includes environmental hazards, they will need to be addressed before the project can continue. Please note these may be unexpected and additional costs not previously factored into initial project budget.

Minor, exterior-only projects such as exterior painting, sign or awning installation may be exempt from the Site Contamination evaluation requirement. This will be determined on a case by case basis. The FCLDC will contract with an environmental firm to perform and submit reviews.

9. What is SHPO?

SHPO is the State Historic Preservation Office. All projects must submit their proposed scope of work for SHPO approval. Careful consideration should be taken with projects that propose replacement of historic elements as part of their project. Applicants should make every effort to incorporate fixtures, etc. that are in the original style of the building.

- *Replacement of original doors and windows will NOT be approved by SHPO and therefore not a reimbursable expense. Applicants should research methods and costs to restore these details as part of their proposed budget.*

10. How do I apply?

The application form along with program guidelines and documents is available online at <https://www.franklinida.org/sledf>. Applications must be completed as a fillable .pdf. Handwritten applications will **not** be accepted. Applications must be submitted via web form at <https://tinyurl.com/sledfapp>

11. Who do I contact for more questions and assistance?

For assistance with technical and administration questions, contact:

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For assistance with application development, contact:

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