



## Atlanta City Development Corporation Economic Incentive Program

### Section 1 -Purpose of Incentive Program

The Atlanta City Development Corporation finds that there may be times when it is in the best interest of the community to offer a financial incentive to a retailer who otherwise may choose not to locate within the corporate limits. Furthermore, the ACDC board of directors finds that financial incentives may particularly apply to retailers and/or restaurateurs opting to locate a high volume establishment in the downtown district.

Certain incentives, such as the façade improvement program, are available to all retailers in the downtown district. However, there are instances when it becomes prudent and necessary to negotiate a custom incentive agreement with which to entice a high-volume retailer to locate in the downtown district.

This document serves as a guideline to staff.

### Section 2 - Boundaries of Downtown District

The directors of the ACDC set geographical boundaries of that define and border the downtown district.

Those boundaries are Louise Street to the west, Haw Creek to the east, Thomas Street to the south and Miller Street to the north. The ACDC directors approved these boundaries on January 31, 2011.



### Section 3 - Types of Incentive Grants Available:

1. Building Façade Grants - The façade program is a reimbursement and all work must be completed and the owner must provide receipts to the ACDC Executive Director prior to receiving funds -
  - a. Available for all downtown district buildings, including new or existing businesses.
  - b. The application for façade program must include detailed information as to the scope of work, including paint color. Construction materials should be defined in the application, i.e. stucco, masonry, vinyl, metal.
  - c. The board will only consider applications that clearly demonstrate an improvement to the overall aesthetic and commercial quality of the downtown area.
  - d. All façade improvements must be permanent in nature. No temporary covering will be approved.
  - e. The ACDC board may, under certain circumstances, consider different combinations of façade funding for corner buildings with large side façade exposure.
  - f. The ACDC will match approved front façade projects 60% up to a maximum of \$3,000.00 and 60% of the rear/side façade up to a maximum of \$1,000.00.
  
2. Signage and Awning Grants - The sign and awning incentive is a reimbursement and all work must be completed and the owner must provide receipts to the ACDC Executive Director prior to receiving funds –
  - a. Available for all downtown district buildings, including new or existing businesses.
  - b. The application for sign/awning grants must contain very detailed descriptions and scaled sketches of the proposed scope of work. The application must detail the type of materials being used and the proposed contractor.
  - c. All improved signs or awnings must be permanent in nature. No temporary banners, window paintings or other signs deemed temporary will be considered.
  - d. The board will only consider applications that clearly demonstrate an improvement to the overall aesthetic and commercial quality of the downtown area.
  - e. The ACDC will match 60% of the total project up to a maximum of \$3,000.00.
  
3. Chamber of Commerce Dues - For new businesses opening in the defined downtown district that are willing to commit to a 3 year chamber membership, the ACDC Directors will pay the first year dues.
  - a. Limited to \$200
  - b. Approved solely at the discretion of the ACDC Directors
  
4. Revolving Loan Fund - The City of Atlanta in partnership with the ACDC has established a revolving loan fund originating with USDA Rural Business Enterprise Grant funds.

- a. Only available for new enterprises or existing enterprises that are expanding and creating new jobs.
  - b. This fund is available to projects within any part of the city limits in an area zoned for commercial or industrial activities.
  - c. The board will only consider applications that clearly demonstrate an improvement to the local economy.
  - d. Funds will traditionally be loaned well below market rates and for a term generally not exceeding ten years.
  - e. The ACDC board is only a recommending body to the Revolving Loan Fund board and the City of Atlanta.
5. Customized Incentive Package for Recruited Business – From time to time the staff may work to recruit a targeted business to locate within the downtown district. This may require significant renovations to an existing building to the extent that the value of the building is exceeded by the cost of the project.
- a. Only available for targeted businesses new to the community, and only available in the downtown district.
  - b. Only available for very high impact retailers and restaurants. The purpose of this type award is to increase sales tax and create jobs – but as important the project must increase traffic counts and customer volumes in the downtown district.
  - c. Must be approved in advance and no business that has already opened a location in Atlanta may be considered.
  - d. This type award is only for businesses recruited by staff either directly, in partnership with a licensed real estate broker, or in partnership with a local commercial property owner.
  - e. Packages may include any reasonable combination of revolving loan, tax abatement, sales tax reimbursement or cash award, provided:
    - i. Incentives shall be viewed as an investment – and the ACDC board expects to have a return on the investment dollars over a ~~10~~6-year term.
    - ii. Directors may consider more than merely a monetary return – so benefits where cost cannot be accurately estimated may be considered.
    - iii. Staff will estimate the following monetary information:
      - 1. Job Creation and Economic Impact - Projected payroll and financial impact of the payroll to the community on an annual basis and a cumulative 10-year projected impact.
      - 2. Local Taxes – Estimate of local sales tax and property tax collections over a 6-year period of time.
      - 3. Along with the monetary benefits staff will include the following information:
        - a. Total capital investment being made by the retailer.

- b. Anticipated weekly customer count and hours of operations.
  - c. Estimates of positive impacts to the downtown district.
- 6. Site Acquisition/Site Preparation – The ACDC board of directors may consider acquiring or deeding land for a specific project that creates a value to the community.
  - a. Available for new businesses or existing businesses desiring to expand.
  - b. The same monetary return calculations shall be used as outlined above in Section 4.
  - c. The proposal must clearly demonstrate that the new activity and business will significantly enhance the community.
  - d. This type of award may also be considered as part of a program to develop residential subdivisions in Atlanta.
- 7. Infrastructure, Drainage and Street Construction – The ACDC board of directors may consider providing infrastructure or constructing streets for an extremely large retail development or housing subdivision.
  - a. The ACDC board may consider assisting with certain infrastructure improvements such as water/sewer/streets/drainage to support a large retail project or residential subdivision.
  - b. Available within or outside of the downtown district.
  - c. The same monetary return calculations shall be used as outlined above in Section 4. Additional calculations for increased residents would be monetized.
  - d. The proposal must clearly demonstrate that the new business/residents will significantly enhance the commercial viability of Atlanta.

#### Section 4 – Applying for and Receiving Awards

1. Application Process – Applicants must complete the required application forms and submit to the executive director of the ACDC. The applications will be placed on the ACDC director's agenda for approval at a regular meeting.
  - a. Incomplete, vague or other applications that do not comply with the policies herein shall not be processed nor be placed on the ACDC agenda.
  - b. Any sign or façade improvements occurring prior to the ACDC board of director's approval shall not be eligible for reimbursement.
2. Payments – Payments under this program may be made upon successful completion of the scope of work approved by the ACDC board of directors.

- a. The ACDC executive director will inspect all completed projects to insure compliance with the application.
- b. Applicants are required to provide actual receipts for the projects.
- c. When the project has been inspected and receipts are in hand, the ACDC executive director may process payment without waiting for another board meeting.



**Atlanta City Development Corporation  
Downtown Façade and Signage Improvement  
Program Application**

*Instructions: It is important to complete this form as accurately and completely as possible. The ACDC board of directors must approve this application ahead of any funds being awarded. All work will be inspected to insure compliance with the application before funds are issued.*

Business Name: \_\_\_\_\_

Contact/Owner Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

### Applicant Information

Daytime Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_

### Building Information

Physical Location of Downtown Building: \_\_\_\_\_

Do you lease or own the building?     Lease     Own

If leased, please provide the name and contact information for building's owner:

Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

### Planned Improvements

*Please check all that apply:*

- |   |   |
|---|---|
| <input type="checkbox"/> Signage                                  | <input type="checkbox"/> Painting/Patching Façade Walls |
| <input type="checkbox"/> Canopy/Awning Install, Repair or Replace | <input type="checkbox"/> Window/Door Replacement        |
| <input type="checkbox"/> Rear Building Façade                     | <input type="checkbox"/> Mortar Joint Repair            |
| <input type="checkbox"/> Removal of Aluminium Slipcovers          | <input type="checkbox"/> Cornice Repair/Replacement     |

### Required Attachments

- Brick or Wall Surface Cleaning or Repair     Other – Describe in Attachment #1

**Attachment #1** - Describe in detail the scope of work involved in the project. Define the materials to be used in construction and the color of any paint materials. Details are important in order to process the application.

**Attachment #2** – If applicable, please attach drawings. We do not require formal design plans, however we require scaled sketches or photos of very similar project work. For example, if you are installing an awning a photo of a similar awning is permitted.

**Attachment #3** – Include any estimates you have received for the project and provide the name(s) of any general contractor or subcontractors you plan to use.

*Return completed application and attachments to the ACDC office at 101 N. East Street or mail to:*

**David Graham**  
Atlanta City Development Corporation  
PO Box 908  
Atlanta, TX 75551

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**Required Project Cost Information  
Funding Worksheet  
*Staff Use Only***

Façade Program

Total Cost of Improvements \$ \_\_\_\_\_

Amount Funded @ 60% \$ \_\_\_\_\_

Sign Program

Total Cost of Signage \$ \_\_\_\_\_

Amount Funded @ 60% \$ \_\_\_\_\_