



Downtown Improvement Grant Summary

The Development Corporation of Richmond (DCR) serves Richmond and works to engage in activities that preserve and capitalize on its unique heritage. Richmond's Historic Downtown area has been identified as a key focus area for economic development. This program is intended to serve as a tool to build upon the strengths of the area and maintain its historic nature.

The grant program is a 50% match of all approved project costs in an amount between \$10,000 and \$25,000. A project must cost at least \$20,000 in total to qualify for the matching funds.

Eligible expenses include:

- Redeveloping space from a non-commercial use to a sales tax generating business.
- Redeveloping second story spaced into a commercial use.
- Developing vacant property into a commercial use.
- Exterior improvements including: facade improvements, beautification of large exterior walls facing public streets, replacement or installation of permanent awnings, landscaping, and installation of new doors and windows.

Downtown Improvement Grant Program Guidelines

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3. The grant must be used on property within the Historic Overlay District, defined as the physical area covered by the City of Richmond's Historic Overlay District.

4. The applicant must be a legal business entity registered with the State Comptroller's Office. If the applicant is renting space, then the applicant must have written authorization from the property owner to make improvements. If the building owner wishes to make improvements and is not the business operator, then the owner must submit written authorization in conjunction with the business operator.
5. Grant applications will not be accepted for work that has already been completed or that has already been submitted for permitting.
6. Grant awards are made on a reimbursement basis. Work will be verified by DCR staff to insure compliance with the plans proposed in the application provided by the applicant. Grants will be awarded as a single payment to the applicant. Deviation from the submitted plans may result in partial or total cancellation of the grant.
7. Submitted plans must be in compliance with the City of Richmond's Unified Development Code, Richmond Historic District Guidelines, and local building standards.
8. The Development Corporation of Richmond's Board of Directors hold final approval authority and may award or deny awards to the applicants at their discretion.
9. All proposals will include construction bids that must not be dated more than 90 days prior to the request. Bids shall be submitted on the contractor's or project architect's letterhead and shall contain the contractor's name, address, and telephone number.
10. All proposed projects must meet current building standards and requirements of the Historic Overlay District Design Guidelines. All proposed projects must receive approvals required through the Richmond Historic Commission.
11. Applicants who are denied may not submit a new application for six months from the date the prior application was denied.
12. Applicants who receive approval must initiate construction within 90 days from the date the grant is awarded. If construction is unable to commence within 90 days, then the applicant may request an extension of an additional 90 days. The DCR is not obligated to grant an extension and any denial of an extension is final and may not be appealed.
13. Reimbursement will be made when the applicant has received a certificate of completion or certificate of occupancy from the City of Richmond and has been inspected by DCR staff. The applicant must submit all copies of paid invoices to DCR staff. Copies of cancelled checks and/or credit card receipts must be shown to DCR staff before

reimbursement is made. The grantee must register with the City of Richmond as a vendor and complete a 1099 Form to receive payment.