



TOWNSHIP OF NEPTUNE
ECONOMIC DEVELOPMENT
CORPORATION

FAÇADE IMPROVEMENT PROGRAM

Low Interest Loans and Grants
Business Improvement Program

APPLICATION AND PROCEDURES

Township of Neptune
Economic Development Corporation
Façade Improvement Loan/Grant Program

Purpose

The Façade Improvement Grant and Loan Program provides façade improvement/rehabilitation assistance to Neptune Township businesses which meet the following objectives:

- To promote physical and economic revitalization of the described zones;
- To create an aesthetically pleasing shopping environment; and
- To satisfy all eligibility criteria as determined by the Township of Neptune

Eligibility Criteria

1. Any business entity or owner of commercial property located within the Township who satisfies all of the eligibility criteria.
2. In most cases, property owners with delinquent taxes or fees will not be given grants. However, businesses leasing property with delinquent taxes are encouraged to apply and will be considered on a case-by-case basis. Special approval by the Township Committee is required for properties on which the owner owes taxes or other fees to the Township. Such special approval shall be noted in the authorization resolution.
3. Applicant and contractor agree to use the Township's Façade Construction Agreement.
4. Applicant and owner agree to maintain the Façade for five years, which is the maximum length of the loan.
5. Applicant receives Façade Design Review Committee Approval.

Type of Assistance

- I. The Façade Improvement Grant and Loan Program will provide the following assistance opportunities:
 - a. One-to-one grant/private investment financing for eligible projects. Each project considered for funding must have a leverage ratio of not less than \$1.00 of private sector funding for every \$1.00 of grant funding, with the exception of businesses located on West Lake Avenue where funding must have a leverage ratio of not less than \$1.00 if private sector funding for every \$2.00 of grant funding. Maximum grant funding available shall be \$5,000.00 per store-front;
 - b. Three-to-one loan/private investment financing for eligible projects. Each project considered for funding must have a leverage ratio of not less than \$1.00 of private sector funding for every \$3.00 of loan funding. Loans will be payable in quarterly, semi-annual or annual installments at a rate of 50% of the prime lending rate as determined by the Township's primary banking

institution at the time of application approval. The maximum loan amount shall be \$5,000.00 per store front;

- c. Combination grant/loan financing with a maximum of \$10,000.00 per store-front. Maximum loan term shall be five years. Loans shall be considered in default 60 days after due date of any payment.
 - Example: \$5,000.00 grant requires private investment of \$5,000.00 and \$5,000.00 loan requires private investment of \$1,666.67. Total \$10,000.00 from fund and \$6,666.67 from private investment = total project of \$16,666.67.
 - In the case of West Lake Avenue \$5,000.00 grant requires private investment of \$2,500.00; \$5,000.00 loan requires private investment of \$1,666.67. Total \$10,000.00 from fund and \$4,166.67 from private investment = total project of \$14,166.67.

Funds may be utilized for exterior improvements only. The intent of the program is for a comprehensive improvement to the property's façade. Any combination of the following is eligible for funding:

- Chemical/steam cleaning
- Graffiti removal and shielding glaze
- New awnings
- Code violation eradication
- Miscellaneous façade improvement
- Wall repair including repair and installation of decorative details
- Painting
- Window repair and replacement
- Door repair and replacement
- Exterior lighting
- Signs

- II. Projects determined to have significant need for architectural renderings or plans may receive an additional grant in the amount of \$750.00 payable to the applicant for such design services. Applicant requests must meet one or more of the following criteria to be considered for funding under this section:
 - a. Change from existing façade design to historically significant design;
 - b. Change is to comply with recommendations of Township Planner or Citizens Board;
 - c. Cost of improvements exceeds \$25,000.00.

Grant funds will not be paid for work started before receiving final approval and the full execution of the Façade Improvement Agreement. Cash payments made by the applicant are not reimbursable.

Equity Agreement

Each applicant must demonstrate sufficient equity in the project. As a matter of policy, all applicants are required to commit \$1.00 for every \$1.00 of grants funds and \$1.00 for every \$3.00 of loan funds, except projects on West Lake Avenue within the “Streetscape Designated Area” in which \$1.00 must be committed for each \$2.00 of grant funding.

Amount of Financing Available

The maximum amount of assistance is \$10,000.00 per storefront. The maximum available as a grant is \$5,000.00 per storefront. The maximum amount available as a loan is \$5,000.00 per storefront. Multiple storefronts in which the landlord submits an application on behalf of the tenants will be considered at the same limits as described above.

Façade Improvement Program Procedures

To be considered for funding, all projects must be in compliance with these guidelines. The application process has three distinct phases:

- Phase I: Initial Submission/ Conceptual Approval
Fill in Section I of the Application form and submit application with:
 1. Copy of deed or lease.
 2. Letter from the property owner approving proposed project if building is leased.
 3. Two (2) recent color photos of complete façade of property and project site.
 4. Drawings/renderings that adequately show how the proposed project will improve the appearance of the façade.

Wait for the Neptune Township Economic Development Corporation Façade Review Committee approval of the proposed scope of work prior to soliciting formal estimates as the Committee may require or recommend changes to the scope of work.

Façade Review Design Committee approval is based upon the following criteria:

1. Proposed façade design makes a significant improvement in the overall appearance and blends in well with the surrounding structures.
2. Adequate consideration has been given to maintaining existing facades that reinforce the existing commercial pattern. When appropriate, historic preservation techniques should be utilized.
3. Proposed improvements complies with Land Development and other Ordinances.
4. Property taxes and other fees owed to the Township for the property to be improved have been paid, up to and including the current period. Property owners with delinquent taxes or fees will not be given grants.

However, businesses leasing property with delinquent taxes are encourage to submit and will still be considered for loans on a case-by-case basis. Special approval of the Economic Development Corporation and the Township Committee is required for properties when the

owner owes taxes or other fees to the Township. All properties owned by applicant should be in compliance with the Township Property Maintenance Codes, lack of compliance will require the submission of a corrective action plan and may be cause for denial.

When the Economic Development Corporation approves the concept and scope of work, the application will be returned. The applicant may now proceed with Phase II – Obtain Estimates/Select Contractor.

- Phase II: Obtain Estimates/ Select Contractor:
 1. Applicant obtains estimates for the approved scope of work. In addition to the total estimated cost, estimates must be itemized for each individual item. Submit three estimates, which include printed name, title, address, telephone number, signature of contractor's representative and date.

Applicants who can do the work in a professional manner may be authorized to compete for the project. Applicants must identify any interest/association with owners, stockholders or officers in their organization have with the contracting firms that have submitted estimates.

2. Applicant select contractor, fills in remainder of application Section 2 and resubmits application with all three original signed estimates.
3. Applicant's signature must be witnessed by a Notary Public.

Façade Design Review Committee may determine the Grant amount based upon estimates. However, the committee may require additional estimates or adjust the grant based on a Township initiated cost estimate.

Applicant will be notified when the Grant or Loan has been approved and advised to schedule an appointment to sign the Façade Improvement Agreement. Work cannot start until the Agreement is signed by the applicant and returned to the Economic Development Director or his/her designee. Signing of agreement completes Phase II.

This agreement does not grant any waivers from regularly required municipal approvals, i.e. zoning, building permits, Planning Board, Board of Adjustment, Historic Preservation Committee, etc.

Phase III Work Begins/Project Completion-

After work begins, Township officials may visit the site occasionally to monitor the progress.

Upon satisfactory completion, the applicant will notify the Township so work can be inspected to verify that it conforms to the approved scope of work. Processing of Grant payment forms will begin after work has been approved.

One check for the Grant and Loan will be issued payable to applicant. The check will be mailed to the applicant. Most checks will be issued within 30 days of approval of completed project.

Township of Neptune
Economic Development Corporation
Façade Improvement Grant / Loan Program

This information is needed to process a request for grant assistance. You should read the Façade Program Guidelines before filing this application. Please type or print. Fill in all blanks, using "none" or "not applicable" when necessary. If more space is needed to answer any specific question, use a separate sheet.

Submit application to: Township of Neptune Attn: Economic Development Director, 25 Neptune Boulevard, Neptune, NJ 07753. For more information call Sandra Petersen at 732-988-5200 ext. 245, or email spetersen@neptunetownship.org.

Complete Section I of the application initially. Your design concept and scope of work must be approved before you solicit contractor estimates. After approval, your application will be returned to you for completion of Section 2.

Section I

Submit the following with Section I of application:

1. Copy of deed or lease.
2. Letter from property owner approving planned improvements, if building is leased.
3. Two (2) recent color photos of complete property façade and project site.
4. Detailed architectural plans or rendering, if applicable.

Please retain a copy of this application for your files. All applications and property photos become the property of the Township of Neptune.

GENERAL INFORMATION

Applicant's Name: _____ Title: _____

Business Name: _____ Phone: _____

Fax: _____

Business Address: _____

Name of Property Owner: _____

Mailing Address (if different): _____

Name of Property Owner: _____

Owners Address: _____

Date Business Established: ____/____/____

Applicants Business Organization: Corporate____ Partnership____ Sole Proprietorship____

Type of Business: _____

Within: Mid-Town Area____ Historic District____

Width of Building (feet): _____ Width of Store (feet):_____

Height of Building (feet):_____ Height of Store (feet):_____

If property is leased, has the property owner reviewed & approved proposed work?

Yes____ No____ N/A____

If property is leased or rented, expiration date of lease agreement is _____

Upon expiration, is there an option to renew? Yes____ No____ N/A____

Does the project require architectural renderings, specifications, drawings, etc?

Yes____ No____ N/A____

Are you requesting the program architect to prepare said renderings utilizing program grants funds? Available up to additional \$750.00. Yes____ No____ N/A____

Project Summary: (Provide a detailed narrative description of the proposed project)

Statement of work for which contractor estimates will be solicited:

Applicants Signature: _____ Date: _____

Section 2

****DO NOT COMPLETE THIS SECTION UNTIL DESIGN CONCEPT AND SCOPE OF WORK IS APPROVED. SUBMIT ALL THREE ORIGINAL CONTRACTOR ESTIMATES ALONG WITH THE APPLICATION****

Total Project Cost: _____ (Based on contractor estimate of choice)

Grant Amount Requested: _____ Loan Amount Requested: _____

Architectural Design Assistance Requested: _____

Contractor Selected: _____

Address: _____

Estimate Amount: _____

Contractor Selected: _____

Address: _____

Estimate Amount: _____

Contractor Selected: _____

Address: _____

Estimate Amount: _____

SECTION 3

Certification of Application:

I understand that funds will not be paid for any work that commenced prior to the final approval of the application and signing of the Façade Improvement Agreement. Eligibility for grant and loan assistance by the Township of Neptune under this program is determined by the information presented in this application and in the required attachments. Any changes in the status of the proposed project from the facts presented herein could disqualify the project. Please contact the Economic Development Office at (732)-988-5200 extension 245 before taking any actions that would change the status of the project as reported herein. I, undersigned, being duly sworn upon my oath say:

1. The information contained in this application and all attachments submitted herein are to the best of my knowledge, true and complete.
2. I understand that if such information is willfully false, the Township of Neptune, at its option, may terminate its grant and loan assistance.

Signature: _____

Date: _____

Name: _____

Title: _____

Sworn and subscribed before me, this _____ day of _____ 20_____

_____ My Commission Expires _____

(Notary Public)