

Attachment A

2022 Business Incentive Program (DRAFT)

Total Funds Available FY22-23 For Downtown Incentives: \$500,000.00

1. Downtown Façade Improvement Program

Purpose:

The purpose of the Façade Improvement Program is to incentivize businesses to improve the aesthetic appearance of their business while establishing an overall theme throughout the downtown. The goal is not to have every business appear the same but rather to allow business to showcase their uniqueness while still achieving the desired appearance of the downtown area plan.

Program allotment: To be determined by City Council

Maximum per Application: \$25k or \$50k – but should ultimately be determined by the cost of the improvement

Matching percentage or Grant – needs to be established in program guidelines

Design Standards – need to be established, will be identified through façade program development

Review Process – Development Review Committee (DRC)

2. Business Attraction Incentive Program

Purpose:

The purpose of the Business Attraction Incentive Program is to provide financial assistance to support economic development, business attraction, retention and expansion goals. The goals are structured to promote Beaumont as a positive place for quality business, promote business expansion and attraction to enhance local economic growth, and ensure that government regulations promote a favorable business climate. This loan program is not to be equated with a loan program available through banking or financial institutions. As a public lender, the source of funds is interested as much in the social benefits as return on investment, and preservation of capital. The return on investment to Beaumont can be attributed to the following items: increased investment in the business community, additional jobs, increased business activity, increased tax revenue and quality of life for our residents.

Program Allotment: To be determined by City Council

Program Scope: Needs to be defined

Forgivable Loan or Grant, Revenue Sharing

Max amount per business? New only or both new and existing (expand or move)?

Targeted to a specific category of business or to all?

The purpose of economic development assistance is to:

1. Fulfill a need within the community.
2. Create jobs within the community.
3. Generate increased sales tax for the community.
4. Create opportunities for business expansion for existing Beaumont businesses.
5. Create opportunities for recruiting new businesses.
6. Encourage additional foot traffic and social activity within the downtown.
7. Diversify the City's sales tax base.

3. Pre-Application Fee Waiver:

Purpose:

The purpose of the pre-application fee waiver is to provide applicants for pre-application review by DRC a \$907.92 fee waiver, administratively, if the business address is within the Downtown Mixed Use or Beaumont Mixed Use Zones. The goal is to encourage new business owners to get feedback on what may be required to open and operate their business prior to securing a lease or making a building purchase.

Program allotment: To be determined by City Council

Maximum per Application: \$907.92

Maximum Number of waivers: One

Review Process – Development Review Committee (DRC)

Certain Business Types or All?

4. Sewer Connection Fee Deferral Program:

Purpose:

The purpose of the Sewer Connection Fee Deferral Program is to reduce barrier of entry of certain business types within downtown area.

Program Scope: Defer payment of up to an amount to be determined for sewer connection fees per business (types below) for the period of two years (24 months) starting at. Fees become due two-years from the date the business receives its Certificate of Occupancy. Scope should be further defined to discuss extension requests and qualifying business types such as: Restaurants w/o drive through, Bars, Breweries, Distilleries, alcoholic beverage manufacturers (small scale), Entertainment uses

Program allotment: To be determined by City Council