

Information of façade grant program

I did not see anything in the Economic Development Plan regarding a façade program. So, if the RDC wanted to provide a façade grant to the Opera House, we would need to look into that use of TIF funds and establish a façade program.

Here are the options I currently see:

1. IC 36-7-14-12.2(a)(25) permits the RDC to provide financial assistance (including grants and loans) to neighborhood development corporations to permit them to, among other things, rehabilitate or repair commercial property within the district. Neighborhood development corporations is not defined in the Indiana Code, but it has generally been interpreted to mean local nonprofit organizations that are targeted toward economic development. So, the Community Foundation may fit that purpose in which case the RDC could make a \$20,000 grant to the Community Foundation to carry out this redevelopment project.
2. Treat this expense as part of the sidewalk and water/sewer projects. The Economic Development Plan for the Consolidated EDA permits the Town to use TIF to construct sidewalks and expand utilities in the Consolidated EDA. So, the Town can determine what the cost will be to tear down and repair this awning and then use the \$20,000 of TIF to cover this cost.