

Great Bend has first nibble on downtown loft project grants

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GREAT BEND — The first loft project grant application has been submitted to the Great Bend Economic Development (GBED) with hope of improving upper levels of downtown businesses for housing or commercial space.

Any multi-level building within a restricted corridor downtown is eligible to receive funds to assist in the cost of fire protection necessitated by city code. Costs eligible include the labor and materials to connect to the city's main water line and the cost of the sprinkler system and fire alarm installation.

Economic Development Director Sara Hayden said a handful of downtown businesses are also in the running for the state's Historic Economic Asset Lifeline (HEAL) grant.

"The HEAL grant was for \$25 per square foot up to \$75,000," said Hayden. "We had four properties able to submit for this grant. They won't announce until mid-January, but we had some really strong applications."

The loft project grant through Great Bend awards funds as a forgivable loan with a 0% interest rate if the project is completed by the end of 2024. The loan is in the

amount of \$5.50 per interior square foot.

Hayden said the business that submitted the grant application will most likely be announced next week after the new GBED board is set.

The City of Great Bend appropriated \$1 million from their American Rescue Plan Act funds to help fund the loft project initiative.