

Building Improvement Grant / Loan

Available in the Central Business District only

Purpose

The Building Improvement Grant/Loan Program offers grants and loans to property owners for improvements to existing commercial, industrial, institutional, or mixed-use buildings within the Central Business District. The purpose of the program is to finance property improvements that would otherwise be considered cost prohibitive by a property owner. The program will also promote improvement of the physical condition and visual aesthetic of private buildings. The Town will benefit from property tax increases as a result of the property improvement.

Funding Opportunity

The Town provides up to 50% of the approved building improvement costs for eligible buildings, to a maximum of \$10,000. The maximum municipal contribution would be a \$5,000 interest-free loan and a \$5,000 grant.

Eligibility

Building improvements to existing commercial, industrial, institutional, or mixed-use buildings may be considered eligible for the Building Improvement Grant/Loan Program.

Eligible building improvements will include (but not be limited to) the following, as determined by the Town:

- Structural repairs
- Interior restoration and design
- Repair/replacement/installation of building infrastructure such as roofing, windows and doors
- Improvements to accessibility for people with disabilities
- Repair/replacement/installation of plumbing, electrical, HVAC, and fire protection systems
- Weatherproofing
- Any other improvements that may bring a building up to code, or address health, safety, or risk management issues