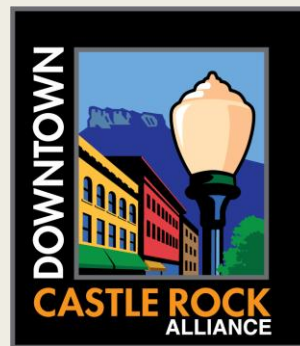


Castle Rock Downtown Development Authority

Support for Small Scale Development



DDA Support for Small Scale Development

- Proposed Downtown Enhancement Grant Program
 - *Goals*
 - Based on feedback from Town Council and the DDA Board
 - Support small scale development
 - Encourage investment in façade improvements, expansions, additions, alleyway investments and adaptive reuse projects.
 - *Smaller scale development often contribute to the preservation of history and character with the reuse and/or expansion of buildings.*
 - Encourage projects to start in a timely manner.

DDA Support for Small Scale Development

- Proposed Downtown Enhancement Grant Program
 - *Project Eligibility*
 - Small scale development – not exceed 2 stories
 - Project costs of \$250,000+
 - Must receive a building permit within 12 months
 - Exterior work must be complimentary to the neighborhood
 - Historic preservation efforts are eligible
 - Preference will be given to locally owned independent business vs. franchise
 - Façade improvements, expansions, additions, alleyway investments and adaptive reuse
 - *Source of Fund*
 - Downtown pays for the program – Downtown Special Fund budget up to \$100,000 per year
 - *Unspent dollars roll over for this purpose*

DDA Support for Small Scale Development

POSSIBLE MOTIONS:

“I move to approve the Downtown Enhancement Grant Program as presented.”

“I move to approve the Downtown Enhancement Grant Program as presented, with the following conditions: _____.”

“I move to continue this item to the Town Council meeting on (date) to allow additional time to: (list additional information needed).”