

URBAN RENEWAL AGENCY

OF THE CITY OF SALEM, OREGON

Riverfront Downtown Capital Grant Program Application

1. APPLICANT (Property Owner)

Name:

Address:

Phone: . Alternate Phone:

E-mail:

Legal Form: Sole Proprietorship Partnership
 Corporation: Limited Liability Company

In which State(s) are the incorporation and/or organization documents filed?

2. PROJECT ELIGIBILITY

To be eligible for a small or large project grant, all projects must meet at least one of the following Strategic Action Plan Objectives and are subject to availability of funds. Check all that apply:

- New Construction
- Mixed Use – including housing
- Upper Floor Renovation-improvements that make currently un-leasable space to a level it can be occupied.
- Alley Improvements
- Historic Preservation-projects that require Historic Landmarks Review

Expansion of existing business, retention, or recruitment of a new business that results in creating new jobs.

Please indicate the number of people that will perform the project construction and any new jobs that will occupy the space upon project completion.

Through construction: Permanent new jobs at completion:

3. BUILDING/BUSINESS TO BE REHABILITATED

Building type: Historic Contributing Historic Non-Contributing Other

Building Address:

4. BRIEF DESCRIPTION OF PROPOSED IMPROVEMENTS:

New building being constructed in roughly the same place as the old triangle building.

5. ESTIMATED COST OF IMPROVEMENTS:

\$6,300,000.00

6. SMALL PROJECT GRANT

TOTAL PROJECT COST GRANT AMOUNT
\$10,000 - \$100,000 Grant amount: 50% of eligible cost.

SOURCE OF MATCHING FUNDS (Urban Renewal Agency of the City of Salem may withhold approval of this application until information satisfactory to the Agency is provided):

[Empty box for source of matching funds]

7. LARGE PROJECT GRANT

TOTAL PROJECT COST GRANT AMOUNT
\$100,001-\$300,000 \$50,000 + 25% of eligible project cost over \$100,000
\$300,001-\$600,000 \$100,000 + 20% of eligible project cost over \$300,000
\$600,001 + \$160,000 + 15% of eligible project cost over \$600,000
Maximum Grant \$300,000

8. CERTIFICATION BY APPLICANT

The Applicant understands the Urban Renewal Agency of the City of Salem (Agency), as well as other local agencies and commissions must approve the proposed improvements. Certain changes, or modifications, may be required by these agencies or the Agency prior to final approval. A Commitment of Funds will not be processed unless Applicant satisfies all program conditions.

The Applicant certifies all information in this application, and all information furnished in support of this application, is true and complete to the best of the applicant's knowledge.

If approved, the applicant hereby authorizes the City of Salem, Oregon, and those acting within the City's authority, to use before and after photographed images of this project, both in print and online.

It is understood that the Agency may verify any of the information contained in this application. It is further understood that all information obtained will be held in strict confidence and used for no other purposes by the Agency. Funding is subject to availability of funds.

Additional terms may apply and are subject to change. Commitments are subject to available funds.

El solicitante tiene que ser dueño del edificio. Las solicitudes serán procesadas en orden de llegada y la suma de dinero dependerá en los fondos disponibles. Los compromisos de financiamiento tienen que estar implementados antes de empezar el trabajo. Un intérprete al español será disponible a petición.

[Handwritten signature]

Signature of Owner

Date: 12/01/2015

RETURN APPLICATION TO:

Sheri Wahrgren
350 Commercial Street NE
Salem, OR 97301
503.540.2495