

Downtown Incentive Summary

Denison Central Business District Rental/Mortgage Assistance Grant

The Denison Central Business District Rental/Mortgage Assistance Grant program was established by the Denison Development Foundation (DDF) to help recruit new retail businesses to the downtown area. Its objective is to assist new retail businesses with expenses during the first year of operation. General guidelines include:

- A complete application must be filled out and submitted to the Retail Committee for approval. Included with this application are:
 - A business plan including hours open
 - Proof of insurance
 - Proof of a sales tax permit
 - A copy of their lease or proof of building ownership
 - Employer Federal Business ID or the individual Social Security Number
- All stores must be retail and file a 01-117 or 01-114 form with the State Comptrollers office and provide a copy to the DDF
- All stores must have normal “regular” hours for their type of business. Any reduction in business hours must be cleared by the Retail Committee before going into effect.
- Factors such as (but not limited to) the type of store, hours open, space used, and retail sales will be considered in determining what, if any, incentive is given.
- All payments are retroactive and will be paid after the business is open for the month in question usually within two weeks of proof of rent/mortgage payment being filed with the DDF.

Denison Central Business District Façade Grant Program

The Denison Central Business District Façade Grant Program is an incentive matching (50/50) façade grant program funded by the Denison Development Foundation (DDF) to improve the appearance of buildings in the central business district. Any retail, non-profit, or commercial building/business owner within the Denison Historic District is eligible to apply for the matching grant funds. Applications and support documents are submitted to the Main Street Manager for review and approval by the Historic Preservation Board prior to any work being initiated. General guidelines include:

- Matching funds will be given up to \$2000 per appraisal district building address. All work must be permanent improvements to the exterior. Signs and new construction are excluded.
- Only those who own businesses or buildings within the designated central business district are eligible to apply. Use of funds will be focused on exterior (façade) work on storefronts, non-profits, and commercial buildings. Residences and government buildings are excluded.
- All design plans (e.g., paint color, sign size, colors, shape, and proposed placement) must be approved by the Historic Preservation Board prior to receiving funds. Only those projects that meet appropriate design standards will be funded.
- Grants will be administered as reimbursements once projects have been completed as agreed upon, receipts are shown for work completed (after insurance claims), and a final inspection of the changes has occurred by the Main Street Manager and DDF staff, if applicable. Payments should be received within 30 days after final approval is given.
- Building or business owners must apply for the grant before restoration or renovation work has begun. No grants will be awarded for work that has already been initiated.

Denison Community Investment Corporation (DCIC)

The Denison Community Investment Corporation (DCIC) is a nonprofit corporation established for the purpose of providing and managing for the City’s low interest (below National Prime) revolving loan

fund for new and existing businesses within the community. The DCIC is governed by a Board of Trustees appointed by the City Council. Loans cannot exceed 10 years and are limited to real estate and equipment loans only (no inventory or working capital loans). The loans are reviewed and evaluated based on credit worthiness, community impact, raw materials and supplies purchased locally, annual payroll generated, bank deposits generated, and collateral available.