



## Downtown Grant Program

### Overview

Market Lubbock Inc. (MLI) will provide grants to offset expenses related to improvements made to downtown properties with the following guidelines:

- An Applicant must be a valid Owner or Tenant (Lessee) of the property needing improvements
- Properties must fall within the Lubbock Downtown TIF boundaries (map attached)
- Single-Family residences and duplexes are excluded
- All projects are subject to Market Lubbock Inc. Board, City Staff and Lubbock City Council approval – Applicant is responsible for ensuring the completed scope of work matches the originally approved scope
- An Applicant is eligible to receive a permissible grant and/or façade grant per property (LCAD R# or Development Lot), per enterprise, per year. Must wait one year from approval to apply again for the same property (Expenses used in one application cannot be used in another application.)
- Applicant is not eligible for grant program funding if delinquent in property taxes according to Lubbock Central Appraisal District (LCAD) records – includes all LCAD properties listed in the applicant's name
- Applicant is not eligible for grant program funding if applicant operations rely on tax revenue
- Applicant is responsible for determining current Certificate of Occupancy status prior to start of construction
- MLI disbursements are characterized as "reimbursable grants" – Applicant pays expenses first
- Expenses eligible for reimbursement must relate to reasonable costs or expenses.
- Receipt of an application is not a guarantee of grant approval
- Improvements must meet City of Lubbock Downtown Standards and Guidelines
- Request for grant must be made prior to start of construction and/or prior to receiving a dated City of Lubbock construction permit(s) – Applicant is responsible for acquiring all appropriate permits – Permits must match work performed.
- Once the completed scope of work is determined to match the originally approved scope and a Certificate of Occupancy or similar City document is issued, copies of paid invoices and proof of payment related to real improvements to the property must be submitted to MLI.

### Grant Types

- **Permittable Projects**
  - Improvements require a City of Lubbock permit
    - Examples: HVAC, Plumbing, Electrical, Structural, Roofing
  - Improvements may be made to the exterior and/or interior of the property.
  - Improvements must total a minimum of \$10,000
  - The permissible grant reimburses 10% of approved expenses up to a \$100,000 grant.
- **Façade Projects**
  - Improvements may or may not require a City of Lubbock permit
    - Examples: Painting, New windows and doors, Signage, Landscaping, Parking Lots, Murals, Awnings
  - Improvements must be made to the exterior of the property (excluding roof work)
  - Improvements must total a minimum of \$1,000
  - The façade grant reimburses 50% of approved expenses up to a \$25,000 grant.

# Central Business District Tax Increment Financing Reinvestment Zone



November 2005

