



Legislation Details (With Text)

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Date	Ver.	Action By	Action	Result
12/19/2019	1	Economic Development Authority	approve as amended	Pass

DATE: December 19, 2019

TO: Members of the Economic Development Authority

FROM: Nate Carlson, Economic Development Coordinator

EDA Review of Façade Improvement Pilot Program

SUMMARY AND ACTION REQUESTED:

The EDA Board shall review the draft criteria of the Façade Improvement Pilot Program and make a motion to approve the program criteria, if appropriate.

BACKGROUND:

During initial budget discussions for FY 2020, staff introduced new program ideas to the EDA Board. One such program was a façade improvement program that incentivized downtown building owners to reinvest into the exterior of their buildings. EDA Board members were interested in exploring such a program. Staff recommended creating a pilot program for three years to gauge whether this would be a sustainable program.

The City of Northfield prides itself of the strength of the Historic Downtown of Northfield and maintenance of the downtown is critical to continued sustainability. However, reinvestment can be a costly endeavor, and the EDA has the resources to assist with those costs through a reimbursement grant program.

Several cities within Minnesota operate a program dedicated to façade improvement. Staff contacted these cities to gather information on the success of these programs. This information is attached to the packet. Staff has included criteria from Richfield, Minnesota and Marshall, Minnesota as examples of criteria.

Community Development staff worked to draft the first set of criteria. The EDA Loan Review Committee also had the opportunity to weigh in on the draft criteria. The guidelines presented are in their final form should the EDA approve the program criteria.

ANALYSIS:

The funds for FY 2020 are \$20,000 for the program. This would come from the "Other Projects" line item in EDA Fund 290. Applications will be accepted February 1, 2020 until March 15, 2020. Applications will be reviewed internally by Community Development Staff and evaluated through a competitive process. The program will be reviewed prior to budget discussions for FY 2021.

OPTIONS:

The EDA has the following options:

- Direct staff to make changes to the draft criteria.
- Make a motion to approve the program criteria.
- Take no action.

RECOMMENDATION:

Staff recommends approval of the draft criteria.