



BUILDING ENHANCEMENT GRANT PROGRAM

ABOUT THE DDA

Voters established the Downtown Development Authority in November 2006 to provide programs and financial incentives to encourage downtown development. DDA is governed by a board of 11 people appointed by Colorado Springs City Council. Downtown Partnership executes the work of the DDA as a contracted affiliate. In 2007, City Council adopted the Imagine Downtown plan as the plan of development for DDA. The DDA is funded in two ways: first, by a 5-mill tax levy within the district to support its operations, and second, through Tax Increment Financing (TIF). The latter tax is the capture of increased property tax revenues following a baseline assessment. TIF revenues go into a special fund and as it grows, the funds can be leveraged for support of downtown projects.

MISION OF THE DDA

To build public and private investment partnerships that promote the economic growth of Downtown Colorado Springs.

PLAN OF DEVELOPMENT

Imagine Downtown serves as the plan of development for DDA. The plan was created in 2005-2006 with the involvement of more than 400 community stakeholders. The plan can be found [here](#).

GOALS

- Construction/conversion of at least 2,000 housing units of a variety of types.
- Recruitment, retention and growth of retail, with a diverse mix and emphasis on independent retailers and careful consideration of select chain stores.
- Increase the downtown workforce, with an emphasis on primary employment.
- Encourage one-of-a-kind cultural and sporting venues and activities.
- Achieve a high-density, pedestrian-oriented, mixed-use downtown of high design standards, attention to historic preservation and emphasis on environmental stewardship.

DISTRICT BOUNDARIES

The DDA encompasses roughly two square miles of downtown. For a map, click [here](#).

WHAT IS THE BUILDING ENHANCEMENT GRANT PROGRAM?

ABOUT BUILDING ENHANCEMENT GRANTS

Building Enhancement Grants are designed to improve the viability of businesses and stimulate economic vitality within the DDA. Grants provide funding to owners or tenants of new businesses moving into the DDA; existing businesses expanding within the DDA; or businesses making significant enhancements within the DDA.

APPLICATION ELIGIBILITY

- Applicants must be owners or tenants doing business within the boundary of the DDA.
- Tenants must apply jointly with property owners.
- Properties must demonstrate as current on all city, county and state property and income taxes.
- Projects must have a usable life of at least 10 years.
- Project work must be launched within six months of the date the grant is awarded and completed within one year.
- Projects with a higher ratio of private to public investment will be given preference.
- Grants will not be awarded for work completed prior to the grant application date.
- All work must comply with applicable laws, ordinances, building codes and zoning ordinances.
- Applicants must have a track record of successful operations within the DDA district, or, for new businesses, an articulated business plan.
- Grantees must agree to provide a final report upon project completion.

ELIGIBLE AND INELIGIBLE COSTS

- Eligible costs could include:
 - Repair or replacement of exterior features and architectural elements.
 - Storefront conversion.
 - Exterior painting, awnings, canopies, lighting, signage.
 - Restoration of exterior historic elements.
 - Professional design fees.
 - Exterior landscaping, addition of café seating and railings.
- Ineligible costs include but are not limited to:
 - Appraiser or attorney fees
 - Expenses incurred prior to application approval date.
 - Property acquisition costs or loan fees.
 - Building permit fees.
 - Maintenance items.
 - Interior renovation work that is not associated with expansion.
 - Interior furnishings.

PROJECT PRIORITIES

The application process is competitive, and only those projects demonstrating a strong improvement of property and potential to grow the tax base of the DDA will be selected for funding. The strongest applications will demonstrate a high ratio of private to public dollars, as well as improving a property in a manner that will grow the tax base of the DDA. Competitive applicants must demonstrate how the project meets the goals of the Imagine Downtown plan.

GRANT PAYMENTS

- Grantees must agree to sign a Grant Agreement.
- Grant payments are awarded to recipients as reimbursements.
- All work must be in compliance with the aforementioned requirements and original receipts for work performed must be provided in order to receive reimbursement.

TO APPLY

- Interested applicants are highly encouraged to first call the Downtown Partnership to discuss the project, its eligibility and its competitiveness.
- Submit one complete copy of the application plus attachments to the Downtown Partnership. Notification on your grant status will be provided within 60 days.

**Downtown Development Authority of Colorado Springs
Building Enhancement Grant Application**

Summary sheet

- Application date
- Business name
- Property address
- Business owner
- Business owner address
- Business owner phone
- Business owner email
- Property owner
- Property owner address
- Property owner phone
- Property owner email
- Is this an existing or new business?
- Is the business expanding? If so, state amount of square footage to be added.
- If the business is relocating, when was the business established? What is the current address?
- Current number of PT and FT jobs the business provides
- Estimated number of new PT and FT jobs created through this project
- Estimated start date of project
- Estimated completion date of project
- Total project budget
- Amount requested

Supplemental application information

- A narrative of no more than four pages describing in detail how this project will benefit downtown within the DDA boundaries and how the project fits the priorities of the DDA.
- Architectural plans, rendering or illustrations depicting the work to be performed.
- Photos of the existing property.
- A thorough project budget.
- If the applicant is a new business owner, please include a copy of your company's business plan.

All decisions concerning aspects of the grant application process, including eligibility, are within the sole discretion of the Downtown Development Authority board.

Submit grant application and supporting documents to:

Downtown Partnership of Colorado Springs

111 South Tejon St. Ste. 404

Colorado Springs, CO 80903

Address questions to Downtown Partnership at 719.886.0088.