



SILVERTON URBAN RENEWAL AGENCY

Job Creation Application

City of Silverton
306 South Water Street
Silverton, Oregon 97381
503.874.2207
Fax 503.873.3210
www.silverton.or.us

APPLICANT INFORMATION

APPLICANT NAME:	E-MAIL:
BUSINESS NAME (if applicable):	
APPLICANT MAILING ADDRESS:	PHONE:
CITY, STATE, ZIP:	FAX:
PROPERTY OWNER NAME (if applicable):	E-MAIL:
MAILING ADDRESS:	PHONE:
CITY, STATE, ZIP:	FAX:

SITE INFORMATION

SITE ADDRESS:	BUILDING TAX LOT & MAP NUMBER (if known):
CITY, STATE, ZIP:	OWNER OCCUPIED OR LEASED?
EXISTING SQUARE FEET	TENANT NAME(S):
CURRENT USE OF BUILDING:	
Is the building on the local historic register or within historic overlay district? <input type="checkbox"/> YES <input type="checkbox"/> NO	
If yes, has the building plan been reviewed and approved by the Historic Landmarks Commission? <input type="checkbox"/> YES <input type="checkbox"/> NO	

CONVERSION LOAN REQUEST INFORMATION

CONVERSION LOAN REQUEST AMOUNT: \$

PRIVATE TO PUBLIC MATCH AS RATIO: ____/____

AMOUNT AND SOURCE OF PRIVATE MATCHING FUNDS (i.e., savings account, line of credit, etc.):
***A SURA or Building Improvement Loan can be used as Match provided a lien is placed on the subject property or other property in Silverton sufficient to secure the loan, attach draft loan documents**

AMOUNT & SOURCE OF ADDITIONAL GRANTS OR FUNDING (should not include private match):

TOTAL SOURCES OF FUNDING (excluding convertible loan request): \$ _____

AUTHORIZATION FOR CREDIT CHECK YES NO

SIGNATURE: _____

ANTICIPATED START DATE OF CONSTRUCTION:

ANTICIPATED FINISH DATE OF CONSTRUCTION:

ARCHITECT INFORMATION (IF APPLICABLE)

NAME:

E-MAIL:

MAILING ADDRESS:

PHONE:

CITY, STATE, ZIP:

FAX:

ARCHITECT/ENGINEER REGISTRATION NUMBER (applicant's design fees are eligible as a convertible loan expense if professionally registered in Oregon):

PROJECT SUMMARY

IN THE SPACE BELOW PROVIDE A BRIEF DESCRIPTION OF PROPOSED PROJECT (up to 300 words).

A comprehensive project proposal must accompany this application and include the following. These details will help the Silverton Urban renewal Agency better understand the proposed project. Please use this list as a checklist of all items that must be part of your application package.

- Completed application
- Detailed written description of the scope of the project
- Project costs/budget (including construction expenses, fees, permits, design costs)
- Photos of existing use and site
- Official architectural and engineering renderings/drawings from a licensed professional in 11" x 17" format if required by the Building Official.
- A materials spec board or detailed description of materials and colors
- Documentation of ownership (including, but not limited to deed of trust) or written authorization from property owner
- Organizational papers, if owner is registered entity
- A statement on source of project funding that includes the required private match, and other funds that may be applicable to undertake the balance of the work not funded by the Silverton Urban Renewal Agency. This could include a letter from bank or lender, account balance statement, or other as approved.
- Financial pro-forma documenting the loan-to-value ratio and other economic determinants, if a loan is obtained.
- Competitive bid requests from three licensed and bonded trades/professionals
- Construction schedule
- Land Use approval, if needed (see statement form in this packet)
- Historic Landmarks Commission approval, if needed (see statement form in this packet)
- Copy of current City of Silverton Business License (if applicable)
- Submit five (5) copies of application and supporting documents
- Certificate of Insurance (this will be required upon awarding of a grant, identifying the Silverton Urban Renewal Agency as additionally insured)

The applicant understands that the proposed improvements must be reviewed and approved by the Silverton Urban Renewal Agency, or designee. Certain changes or modifications may be required by the Silverton Urban Renewal Agency prior to final approval.

The applicant understands that a grant information sign listing the Silverton Urban Renewal Agency Public Contribution must be posted five (5) days prior to, during, and thirty (30) days past construction completion.

APPLICATION FEE:

The application fee is based on the grant request in the following amounts:

- \$51 - \$10,000 = \$50 fee
- \$10,001 - \$20,000 = \$100 fee
- \$20,001 - \$50,000 = \$200 fee

CERTIFICATION OF APPLICANT

The applicant certifies that all information in this application and all information furnished in support of this application is given for the purpose of obtaining a matching grant and is true and complete to the best of the applicant's knowledge and belief.

If the applicant is not the owner of the property to be rehabilitated, or if the applicant is an organization rather than an individual, the applicant certifies that he/she has the authority to sign and enter into an agreement to perform the rehabilitation work on the property. Evidence of this authority is attached.

APPLICANT'S SIGNATURE:	CO-APPLICANT'S SIGNATURE (if applicable)
DATE:	DATE:
OWNER SIGNATURE:	CO-OWNER'S SIGNATURE (if applicable)
DATE:	DATE:

PROGRAM OBJECTIVE

The Silverton Urban Renewal Agency has a *Job Creation Program* to encourage investment and upgrades to commercial or industrial property by encouraging significant rehabilitation that increases employment within the Silverton Urban Renewal District.

The program is a matching convertible loan intended to fund a limited number of internal (non-façade) projects. A project will consist of a minimum private match of 25% with a maximum convertible loan for any one project of \$50,000. Particular emphasis and priority is placed on projects that increase employment and that improve the economic vitality of the Silverton Urban Renewal District.

APPLICATION PROCESS

1. Proposal review meeting with Community Development Director.
2. Pre-application meeting with city staff including but not limited to building department, public works and planning departments.
3. Complete application.
4. Gather supporting material (as indicated in checklist above).
5. Submit five (5) copies of application and supporting documents.
6. City Staff will review the application.
7. Silverton Urban Renewal Advisory Committee review.
8. Silverton Urban Renewal Agency review.

REVIEW PERIOD

Proposals will be reviewed for funding at regularly scheduled Silverton Urban Renewal Advisory Committee meeting and Silverton Urban Renewal Agency meetings.

REIMBURSABLE EXPENSES

The following expenses are eligible for reimbursement with Silverton Urban Renewal Agency Job Creation Program funds:

- Design Services
- Engineering and Architectural Fees, Permits and other Fees
- Historic Register Listing expenses
- Expenses relating to structural improvements, seismic upgrades, and code improvements
- Expenses relating to internal improvements that are considered part of the building that allow the building to operate at a higher and better use.
- Facilities Improvements (HVAC, Sprinkler Systems, Elevator, etc.)
- Internal Demolition (if square feet of usable space is not reduced)
- New Buildings
- Only expenses incurred after project approval are eligible for reimbursement with the exception of design services, permits, and other similar services required in the application process.

LOAN CONVERSION PROCEDURES

The requested funds will be disbursed to the applicant only upon completion of the work in accordance with the approved plans and will be a loan. The minimum loan payment amount will be based on the initial request regardless of the funds the project utilizes. The loan has an interest rate of 2.5% and will have a 5 year term. See Loan Documents for details. Payments will begin 6 months after occupancy is granted. The loan may be converted to a grant and paid back to the applicant up to 100% if employment credits are met, excluding the interest paid. Conversion is based on employment years and wages/benefits. Each full employment year of an individual earning \$20 or more an hour in wages or wages and benefits will be a \$5,000 credit for conversion. Each full employment year earning less than \$20 an hour in wages or wages and benefits will be a \$3,000 credit for conversion. The Applicant will provide a report to the City each calendar year detailing the additional full-time employment including wages and benefits and hours paid. At the end of each calendar year following disbursement, the employment credits will be calculated and converted into a grant to be paid to the applicant. In no instance will the credit given exceed the loan payment amount received by the City.

EVALUATION CRITERIA

Within the project description narrative and with supporting documents an applicant must show how their project meets the following criteria:

1. Amount of private match (required match is 25% of convertible loan request).
2. Project increases usable square feet of building for a higher and better use.
3. Adding to the mixed-use activity of the building (ex: first floor retail/restaurant, second floor commercial/professional/residential, higher floors residential).
4. Increase in value of property as documented by pro-forma, appraisal, economic analysis, etc.
5. Overall project benefit, impact and quality (based upon staff review).
 - a. Items to illustrate project benefit may include, but not limited to, LEED Certification, low impact design, building innovation, green design, additional residential units, affordable housing, leveraged funding, etc.
6. Increase in employment.

DISBURSEMENT OF FUNDS

- Silverton Urban Renewal Agency funds will be disbursed only upon completion of the work in accordance with the approved plans, evidence that the contractor(s) has/have been paid, and submittal of a W-9. In-kind work performed by the applicant will not be recognized for reimbursement. Work shall be consistent with the application and the City must approve any changes in advance, failure to do so may result in loss of funds. The Silverton Urban Renewal Agency must review changes that significantly affect the appearance or structural integrity of the improvements
- Grant awards are not transferrable to new property owner if the building is sold.