

Arlington Heights, IL

Mayor Arlene J. Mulder

Economic Development in the City's Central Business District

Central Business District Interior Build Out Grant and Loan Program

The purpose of the Interior Build Out Grant and Loan Program is to provide for enhanced interior building improvements. This program is intended to compliment and support the Village's plans to maintain a quality Central Business District (CBD). The improvement/enhancement of interiors is crucial to maintaining an economically strong CBD area, a commercial area where the image, appearance and environment encourage the attraction of shoppers. The intention of this program is to provide financial resources to assist building owners and business owners in attracting strong retailers, assisting existing retailers and creating a more attractive and useful interior retail space.

Improvements. Eligible costs may include: hook up of new utility services, set up costs, interior remodeling of location, code compliance improvements, architectural fees, and permit costs. Professional and legal fees may also be included.

Amount. Once approved, an applicant for the Interior Build Out Grant and Loan Program is eligible to receive a grant of up to \$5,000 and a loan of up to \$15,000 provided that the applicant contributes a minimum of 25% equity to the improvement project. The grant amount can not exceed 25% of the total eligible improvement expenses. Awards for both the grant and loan are determined by Village staff.

Eligible applicants must be the owner of the commercial property or the business owner. Business owners who are tenants of a commercial building must submit written consent from the building owners for all proposed improvements.

Central Business District Façade Renovation Grant and Loan Program

The Façade Renovation Grant and Loan Program is intended to complement and support the Village's plans to create and maintain a quality Central Business District (CBD) by helping private building owners

improve deteriorated commercial façades. The CBD's image, appearance and environment are important elements in the effort to attract shoppers and maintain the Village's image and tax base. The program employs a public/private partnership approach to provide incentives to owners of deteriorated commercial buildings to improve façades, in keeping with the Village's Design Guidelines.

Eligibility. Eligible projects must demonstrate a need for proposed improvements because of factors such as age of the structure, extent of deterioration or need for upgrading structural appearance. The Façade Renovation Grant and Loan Program will not fund general maintenance and upkeep. The program may not be used by the same applicant to renovate the same storefront more than once.

Improvements. Eligible improvements may include façade renovation, lights, signs, graphics, windows, doors, awnings, landscaping, parking area improvements, security features and energy conservation improvements. Renovation of upper floor façades may also be eligible if first floor improvements are approved. Sides of commercial buildings, which are highly visible to the commercial street, may also be eligible.

Ownership. Eligible applicants may be the owner of a commercial building or the owner of a commercial business located in the CBD or on a main shopping street bordering the CBD. Commercial tenants must provide written consent from the building owner for all proposed improvements.

Fees. Professional, legal, architectural and city permit fees may be included as eligible expenses.

Vacant Storefronts. If a building has several vacant storefronts, the business and/or building owner must provide proof of leasing arrangements for at least 50% of the storefront space and agree that vacant space will be leased to retail tenants.

Franchise Stores. Free-standing and drive-in franchise stores must be specially approved



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"Arlington Heights enjoys a Central Business District of the highest quality. Our Central Business District's architecture is second to none."

Program has been running approximately 10 years

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by the Design Commission before being able to participate in the program. Franchise stores that follow a company design policy may apply on a case-by-case basis.

Conformance. All improvements must receive prior, written approval of both the Department of Planning and Community Development and the Design Commission, and conform to all building and zoning codes of the Village of Arlington Heights, as well as the design criteria developed for this program.

Funding. The Village will loan up to 50% of the total project cost at 3% interest for a term of 8 years. The village will allow interest-only payments for the first three years followed by fully amortizing principal and interest payments over the next five years.

Loan funds will be made available to the applicant when the project is determined to be complete, loan agreements have been signed and recorded, and appropriate papers (waivers of lien, proof of payment, compliance with plans and agreements) have been filed. If a private financial institution is loaning money for the project, the combined total of private and Village loans shall not exceed 95% of project cost.