

## How To Apply

To apply for either the TI or Façade loan program, you must first conduct a pre-application meeting with Economic Development and Housing Department staff to assess the suitability of your project for the program, and then submit a completed application package. Completed applications are reviewed on a first-come, first-served basis. Loans for eligible projects and borrowers will be made on a funds-available basis.

**For more information**, please contact Autumn Buss in the Downtown Program, Economic Development and Housing Dept., 707-543-4338 or [abuss@srcity.org](mailto:abuss@srcity.org).



### ECONOMIC DEVELOPMENT & HOUSING

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## DOWNTOWN Tenant Improvement & Façade Improvement

### Pilot Loan Program



#### Target Business Tenant Improvement and Façade Improvement Loan Pilot Programs for Downtown:

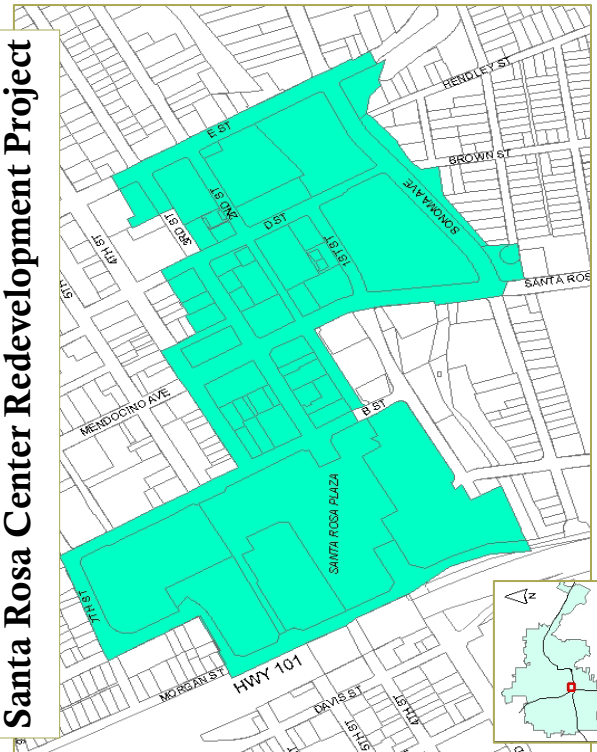
- Designed to support existing businesses and attract new businesses to the Downtown area
- Administered by the Economic Development and Housing Department under the auspices of the City's Downtown Program
- Funded by the Redevelopment Agency of the City of Santa Rosa

# Downtown Tenant Improvement & Façade Improvement Loan Pilot Program

The **Tenant Improvement (TI) Loan Program** is designed to assist with the expense of tenant improvements, such as interior construction, lighting, paint, wall and floor coverings, and plumbing and electrical systems, that are necessary to the location of target businesses Downtown. **Target businesses** are those that provide amenities for current and future residents, foster a lively 24-hour Downtown, or develop the Downtown Arts District, including: sit-down restaurants; cafes, bakeries, and specialty food retail, grocery stores; drug stores and pharmacies; furniture and houseware retail; clothing and shoe retail; hardware stores; bookstores and music stores; art galleries or arts-related retail; and arts and cultural facilities.

The **Façade Improvement Loan Program** is intended to assist with the expense of facade improvements such as awnings, lighting, paint, windows, and signage that are necessary to 1) Attract new businesses and enhance existing businesses by making building facades more functional and attractive; and 2) Enhance the pedestrian experience in Downtown.

## Santa Rosa Center Redevelopment Project



### Eligible Geographic Area:

Within the boundaries of the Santa Rosa Center Redevelopment Project Area.

### Eligible Borrowers:

Property owners or business owners/tenants with minimum 3-year lease.

### Eligible Properties:

Existing, privately-owned buildings with public street frontage.

### Loan Amounts:

Up to 75% of the total tenant or façade improvement project cost, with a minimum loan amount of \$5,000 and a maximum loan amount as follows: TI projects--\$50,000; façade projects--\$75,000. Loan proceeds may be used for hard and soft costs. A limited amount of loan proceeds may be used for predevelopment (pre-construction) expenses.

### Loan Terms:

- 1% per annum interest
- 3- to 10-year term
- Borrower must contribute minimum 10% total project cost in own funds
- Payment deferral available

### Other Requirements:

- Real property collateral is required to secure the loan
- Prevailing wages must be paid on construction contracts
- Borrower is responsible for obtaining all project permits and approvals
- For TI program, business must be locating Downtown for the first time
- Borrower must correct any existing code violations as condition of loan

A property may be eligible for both the TI and Façade loan programs, but may only use each program once.