



URCDA Economic Development Incentive Program

The Urban Renewal and Community Development Agency (URCDA), in conjunction with the City of Bellevue, established an economic development grant program to revitalize, develop and encourage new growth and commerce within the City. This matching reimbursement grant is intended to enhance the quality of life in Bellevue by attracting new businesses, stimulating development, and enhancing existing businesses that advance revitalization and investment.

Program:

The URCDA Incentive Program will be a matching grant program paid on a reimbursement basis utilizing URCDA funds. Projects eligible for URCDA grant funds must fall into one of the following categories:

- Public Infrastructure
- Façade Improvements
- Parking Creation
- Public/Private Partnerships

Criteria:

The primary focus of the grant is to spur economic development. Applicants must demonstrate their ability to complete the project as well as the short- and long-term economic impact of their proposed project. The criteria will also allow staff and URCDA to review applications with a point system as follows:

Criteria	Points
Project impact on property value	20
Financial capability	10
Job creation	10
Curb appeal	5
Revenue for the City	20
Enhancement to the community	10
Service to the community	5
Project need	5
Parking Creation	5
Ratio of investment to outcome	10

Commercial, residential, and a combination of commercial and residential projects are eligible as long as they meet the program categories and criteria.

General Eligibility Requirements:

In order to be eligible for the URCD A Economic Development Program, the applicant must:

- Be current on all fees and taxes owed to the City of Bellevue, Campbell County, and State of Kentucky.
- Agree to meet all local, county, and state building and zoning regulations.
- The grant recipient is required to execute and record a restrictive covenant incorporating a 5-year moratorium on modifications to the project area.
- All contractors and subcontractors must hold a Bellevue Occupational License, and all other required local and state licenses.
- Agree to regular onsite progress meetings.
- Project shall commence construction within three months of the execution of the contract.
- Proposed work shall not commence prior to application approval, and must be pre-inspected by City Building Inspector.
- Utilize the Secretary of the Interior's Standards for Rehabilitation for projects within the Taylor's Daughters and Fairfield Avenue Historic Districts.
- Be willing to go through the Bellevue Design Review process.

Process:

URCD A grant applications will be reviewed on a monthly basis at the regularly scheduled meeting of the Urban Renewal and Community Development Agency on the second Wednesday of each month at 5:30 pm. To qualify for the meeting date, applications must

be delivered to the Assistant City Administrator's office by the first day of the month at 4:00 pm. Staff will perform an initial review to determine if the application is complete and meets the eligibility requirements. Staff approved applications will then be put on the agenda for the next regularly scheduled meeting of the URCDCA.

Applicants will be notified via e-mail or regular mail regarding the status of their applications. Applicants who have received staff approval will be invited to present their project proposals to the URCDCA.

The URCDCA will look for project proposals that deliver quality constructible projects that have matching funds readily available. Project Scoring is used to determine program eligibility, ensure the applicant is committed to the project, and rank the project against the goals of the URCDCA Economic Development Incentive Program. A minimum of eighty-five (85) points must be given for a project to receive funding. The maximum reimbursement will be fifty (50) percent of the proposed project costs.

Upon approval of an application, a grant agreement will be forwarded for execution by the grant recipient. From the date of execution the grantee will have twelve (12) months to complete their project and submit documentation for reimbursement. Longer grant periods will be considered, but must be requested in advance and approved by URCDCA to qualify. Additionally, the grant recipient is required to execute and record a restrictive covenant incorporating a 5-year moratorium on modifications to the project area.

Grantees must be in good standing with the City of Bellevue and must possess all permits and licenses, as required by all jurisdictions, before project work commences. Before work begins applicant must meet with staff to review the project and requirements. All permits must be in place before construction begins. Projects will be checked for progress by staff on a bi-monthly basis at a minimum.

Work completed must be consistent with estimates and work proposed within the application. In the event a change must be made to the proposed project due to availability of materials or price changes the grant recipient must request all amendments to the Grant Agreement in writing.

Project sites must have signage indicating support of the URCDCA Incentive Program.

Grant Cycle:

Open enrollment for the grant process begins on May 1, 2007. Applications will be accepted until available funds have been dispersed to projects. All funds are made available on a reimbursement basis and require submission of adequate support documentation, photographs of the project, and inspections of work in order to receive funds.



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URCDA / City of Bellevue Economic Development Incentive Grant Application Form

Applicant Information

Name:	
Mailing Address:	
City/State/Zip Code:	
Telephone Number:	
Cell Phone Number:	
Fax Number:	
E-mail Address:	
Applicant Signature:	

Property Information

Property Owner:	
Mailing Address:	
City/State/Zip Code:	
Telephone Number:	
Cell Phone Number:	
Fax Number:	
E-mail Address:	
Contact Person:	
Contact Telephone Number:	
Property Owner Signature:	

Photographs

Please attach photographs of the proposed project area.

Funding Commitment

Please attach a letter from your financial institution to certify the ability to commit to the matching funds.

Application Fee

A \$50 non-refundable application fee made payable to the City of Bellevue is required.

Application Check List

- Completed application
- Project description including proposed project as related to the listed criteria
- Detailed project budget
- Project drawings
- Project area photographs
- Letter of financial capability
- Supporting documentation
- \$50 application fee

For Office Use Only

Received: _____
Application complete: _____
Property owner approval: _____
Date of URCDA: _____
Applicant notified: _____

Affidavit

SIGNATURE OF OWNER/AUTHORIZED AGENT
AFFIDAVIT OF APPLICATION SUBMISSION

Comes the applicant, _____, of the _____
_____, make oath and say or solemnly declare that the information
contained in this application is true, and that the information contained in the
documents that accompany this application is true.

SUBSCRIBED AND SWORN to before me by _____,

Applicant on this the ___ day of _____, 20_____.

Notary Public, State at Large

My Commission Expires: _____