

Harmony Economic Development Authority

Downtown Revitalization Program – Guidelines

APPLICATIONS ARE DUE BY NOVEMBER 1

Program goal

To protect and enhance the character of Harmony's historic downtown by strategically providing funding to renew and extend the life of core downtown buildings. Thereby supporting a core feature of the Harmony community which will retain and attract businesses and residents, improve tax base, and encourage new growth throughout the community.

This program will:

- Provide major grant funding for major visible exterior renovations that will be long term "once in a lifetime" type repairs/improvements.
- Provide funding for projects that would not otherwise happen without assistance.
- Eliminate barriers for participation in the program.
- Create high-impact results to save and improve the unique structures that give downtown Harmony its identity.

Program overview

1. Up to \$40,000 is available each year.
2. The EDA may award all \$40,000 to one project. Ideally this project could fund one building each year, and over 10 years most of downtown will be renovated.
3. The EDA will accept applications from eligible property owners each year.
4. Applications are due November 1 each year.
5. A committee appointed by the EDA will review applications and recommend to the EDA and council the projects(s) to award by December 1.
6. Applications will be reviewed based on eligibility criteria, how it achieves the program goals, impact to the community as a whole, need, and overall project scope.
7. This program can provide up to 100% grant (no match required) structured as a forgivable loan. 10% of the award amount will be forgiven each year until completely forgiven. If the building is sold, the prorated remaining portion must be repaid and will be immediately due in full.
8. This program can be used in conjunction with all other programs, assuming that program allows for use of this program (EDA loans, etc...).

Application and award process

1. Applicants must complete the program application, provide supporting documents, and submit it to City Hall on or before November 1 each year.
2. In addition to a completed application and supporting documents, applications must detail the project scope, cost, materials used, any ancillary improvements that will be made in addition to their application, and any other information that will show the benefit to Harmony's downtown and community at large.

Additional rules

1. Only commercially taxed properties generally between the intersection of Highway 52/139 south to 2nd Street SE along Main Street, between 1st Ave NW/SW and 1st Ave NE/SE are eligible. See eligibility Map for detail.
2. No self performance/self work allowed. All work must be completed by a third party that is licensed to do such work.
3. Materials must be of high quality, have long life expectancy (20+ years).
4. Project must not simply cover up, remove, or diminish historic features of the building.
5. Applicants may apply and be awarded multiple years in a row if funding, project size, and benefit to the community warrant additional funding.
6. EDA staff will help with questions, rules, and review/award process.

Please submit application with supporting materials to City Hall, incomplete applications will not be accepted.