



City of Le Sueur, MN
Façade Improvement Loan Application

The City of Le Sueur is proud of its historic downtown and encourages property owners to maintain and invest in their properties to preserve them as profitable businesses and attractive destinations for years to come. The Le Sueur Economic Development Authority's (EDA) Façade Improvement Loan Program allows businesses to apply for a forgivable loan for exterior building improvements.

HOW IT WORKS

For successful applicants, the EDA will lend up to 50% of project costs for eligible exterior-building improvements. The maximum award is \$5,000. Awarding of loans is dependent upon availability of funding.

LOAN FORGIVENESS

Forgiveness of a loan will take place over a five-year period with 20% of the loan forgiven annually. Loans range between \$500-\$5,000. For projects over \$10,000, the business owner is required to pay the additional funds required to complete the project. The maximum EDA contribution is \$5,000. The EDA may consider increased awards for renovations to historic commercial properties. In the event the property is sold or transferred before the project has been completed the EDA reserves the right to revoke its awardment. Businesses must be located in the B-1 Central Business District or the B-2 Fringe Commercial District. Two bids are required with the lowest bid awarded. **The EDA must approve of the project prior to work commencing. Awarding of loan depends on the availability of funding in a given year and reimbursement for the awardment amount must be requested within 12 months of the awardment date.** If the project is not finished within 12 months of the awardment date, the applicant/borrower must provide an update to the EDA on its progress and timeline for completion of the project. If no update is given and no reimbursement has been requested the EDA reserves the right to revoke its awardment.

APPLICANT INFORMATION	
Applicant Name:	
Street Address:	City/State/Zip:
Phone:	Email:

PROPERTY INFORMATION	
Business/Occupant Name:	
Site Address:	Property ID:
Age of Building:	Number of stories:
Is the property currently vacant? (Yes or No) If Yes, Length of Vacancy:	
Estimated Cost or Proposed Work:	Requested Loan Amount:
Description of Proposed Improvements:	

ELIGIBLE EXPENSES

Improvement of the building exterior or visible from the street such as:

- Masonry repairs and pointing
- Façade painting, repair, reconstruction or replacement of historic features
- Storefront restorations, replacement or enhancements
- Awnings or canopies
- Signage and exterior lighting
- Gutter and downspouts
- Handicap accessibility
- Window and door repair or replacement or entrance modifications
- Any other items deemed appropriate by the EDA

NOTES TO APPLICANT
<p>City staff or other authorized representatives of the Le Sueur EDA have the right to inspect the property to be improved at any time from the date of application upon giving notice to the owner and occupants.</p> <p>Submittal Checklist: <input type="checkbox"/> Completed Loan Application <input type="checkbox"/> Renderings and/or plan drawings showing proposed improvements <input type="checkbox"/> Minimum of two (2) contractors’ bids or proposals with a breakdown of itemized costs <input type="checkbox"/> Proof of insurance on the building</p>

I certify that all statements on this application are true and correct to the best of my knowledge. I understand that any intentional misstatements will be grounds for disqualification. I authorize program representatives the right to access the property to be improved for the purposed of the loan program and to take photographs of the structure before and after rehabilitation. I understand that I am responsible for obtaining appropriate building permits, per the City of Le Sueur building codes. In the case of improvements that do not require a city-issued building permit, the applicant must submit the name and state license number of the contractor completing the work and agree to an inspection of the work by a City Building Official. I understand that I will make the final selection of the improvements to be made with the loan funds and the contract for improvements will be solely between me and the contractor (s). The administering agency will not be liable for an inadequate performance of the contractors(s).

Signature of Applicant or Authorized Representative

Date

Signature of Property Owner

Date

OFFICE USE ONLY	
Received By:	Date Received:
Date Approved by EDA:	Notes:

- Submittal Checklist:**
 Completed Loan Application
 Renderings and/or plan drawings showing proposed improvements
 Minimum of two (2) contractors’ bids or proposals with a breakdown of itemized costs
 Proof of insurance on the building