



**Commercial Interior Improvement Grant Application  
2013-2014**

**All proposals are to be submitted to:**  
Downtown Davenport Partnership  
130 West 2<sup>nd</sup> Street Davenport, IA 52801  
Attn: Kyle Carter

## Background

In an effort to make existing downtown office and retail space more marketable, the Downtown Davenport Partnership (DDP) has created a Commercial Interior Improvement Grant program. Eligible projects must be located within the boundaries of the Downtown SSMID and funds are strictly for use towards capital improvements. The goal is to attract new and retain existing downtown commercial office/retail tenants while enhancing the overall value and appeal of the downtown business district.

## Benefits & Regulations

The grant provides assistance in the form of matching funds that are paid to selected applicants upon completion of the approved project. **Grant funding is available equaling up to 20% of owner/developer investment capped at \$5 per square foot (PSF).** For example, if owner investment (tenant improvement allowance) is equal to \$20 PSF, the project could qualify for a DDP grant of \$4 PSF; thus, enabling a \$24 PSF total improvement budget for the desired project.

## Rules

- **Grant dollars must be spent on capital improvements such as construction costs**
  - removable furniture, computers, artwork, etc. **do not** qualify
  - qualified costs may include: drywall, lighting, sprinklers, framing, electrical, plumbing, etc.
- Applicants must file a jointly between the property owner and potential tenant.
- Space where desired project is located must have been vacant for a minimum of 12 months while being actively marketed
- Must attain required permits and lean waivers must be submitted upon project completion
- Approved projects must be completed within one year of grant award

## Applicants Must Attach the Following

1. Detailed project description including construction costs of proposed build-out improvements
  - a. Includes bids for construction and scope of work
  - b. Includes design specifications and drawings
    - i. Funding assistance for interior design may be available for qualified projects
2. Project Budget including breakdown of owner and tenant investment
3. Letter of intent from tenant agreeing to a minimum 3 year lease with attached business plan
4. Project Timetable
5. Name project team members (architect, general contractor, sub-contractors)

## Review Process & Reimbursement of Funds

Successful applicants will have grant funding released to the entity managing the build-out upon signing of lease, completion of agreed upon improvements, and proof of payment to contractors and/or consultants. The total grant funding available is determined by the annual DDP budget. Applications are managed by the DDP Business Retention & Recruitment Committee. Committee recommendations will be reviewed by DDP Board for final approval. Projects creating new jobs will be given precedence. DDP reserves the right to accept or reject any and all proposals. Any significant changes in construction plans made after project approval must be submitted to DDP Business R&R Committee for review.

**DDP Commercial Interior Improvement Grant  
APPLICATION FORM**

**A. Applicants**

Property Owner Name: \_\_\_\_\_

Property Owner Company Name: \_\_\_\_\_

Project Street Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Tenant Primary Contact: \_\_\_\_\_

Tenant Business Name: \_\_\_\_\_

Current Street Address (if applicable) \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Is the property listed on the Davenport Register of Historic Properties and/or National Register of Historic Places? (To verify, please contact the Community Planning & Economic Development Department at City Hall)

Davenport Register? \_\_\_\_\_ National Register? \_\_\_\_\_

**B. Signatures**

\_\_\_\_\_  
Signature of Property Owner

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Tenant

Date: \_\_\_\_\_