



TAYLOR TAX INCREMENT FINANCING (TIF) FUND GRANT APPLICATION

Taylor Main Street seeks to improve the image of downtown through the historic restoration and rehabilitation of commercial buildings. As an economic incentive, Taylor Main Street has designed the fire suppression system grant program.

Date: _____

Applicant Name: _____

Applicant Mailing Address: _____

Applicant Email Address: _____

Address of property for which grant is being requested: _____

Describe the proposed project for which grant is being requested: _____

Amount of funds being requested: _____

How the funds will be used: _____

Describe why the funds are needed: _____

Private Capital Investment: _____

Please submit all bids received for work for which grant funds are being requested.

Signature of applicant

Printed Applicant Name

Include Quotes/Bids for Proposed Project



Application Instructions

If you have any questions, please contact the Main Street Manager at 512-352-3463.

FIRE SUPPRESSION SYSTEM GRANT DETAILS (please read carefully):

Fire suppression systems grants may be available depending upon the appropriation of funds each fiscal year.

Grants are available on a matching basis not to exceed 50% of the cost of the system up to \$25,000.00. The TIF District #1 Board may limit an individual grant to a \$10,000 match should increased demand for grants warrant in a given fiscal year.

No grants will be awarded for work that has already been done or for work that is covered by insurance.

All grants are available throughout the year, on a first come, first serve basis until total funds are depleted.

Once the available grant funds in a fiscal year have been committed, no additional applications will be accepted until the following fiscal year.

Grants will only be available for properties that will be occupied by authorized uses within a defined time period. Grants will not be awarded for vacant properties in order to market them for sale. Occupancy will be determined by the issuance of a Certificate of Occupancy from the City of Taylor.

The following goals will be considered in evaluating grant applications:

- Type of use that will occupy the building.
- Will the fire suppression system allow vacant portions of a building to be occupied?
- Will the fire suppression system allow vacant upper floors to be occupied?

- Does the proposed use of the building implement the goals of the downtown master plan and comprehensive plan?

GRANT APPLICATION PROCESS

1. **Determine eligibility:** Discuss project plans and determine grant eligibility with Main Street Manager. Complete Taylor Tax Increment Financing (TIF) Fund Grant Application.
2. **Complete fire suppression system grant application form:** Obtain itemized written work estimates on the project work from at least three qualified contractors.
3. **Return the completed grant application form** with all original itemized work estimates to the Main Street Office at 400 Porter Street no later than 5:00 pm the Wednesday prior to the first Friday of each month, for consideration by the TIF Board the following month.
4. **The grant approval process will include without limitation, the following:**
 - (a) The Tax Increment Financing Board (TIF) meets at 5:00 pm the third Wednesday of each month as needed, and all grant applicants are required to attend and present their grant request.
 - (b) Notwithstanding anything stated in this grant application to the contrary, final approval for any grant shall be vested in the City Council.
 - (c) The Tax Increment Financing Board shall consider only grant applications which have been properly and fully completed and which contain all information required in the grant application.
 - (d) An Applicant who submits an application that was denied a grant by the Tax Increment Financing Board shall not be eligible to re-submit a grant application for six (6) months from the date the prior application was declined.
 - (e) Grant recipients will be required to complete the installation of the fire suppression system within a defined timeframe. Recipients must apply for the permit within sixty (60) days of grant approval and complete the project within six (6) months from the date the permit is issued.
 - (f) The applicant is required to obtain all applicable City permits and City approval, including passing all final inspections required for the grant that is awarded.

5. **Reimbursement:** All grants are paid as a reimbursement after the work has been completed and passed all required city inspections. Documentation of payment to all contractors shall be submitted to the city with the reimbursement request.