

TERM SHEET
Facade Improvement Program
Brockton Redevelopment Authority (BRA)

OBJECTIVE	To provide interest-free loans for facade and signage improvements in the City of Brockton with a focus on the Commercial Area Revitalization District (CARD) properties in the downtown center, Montello and Campello neighborhoods.
REQUIREMENTS	
Applicants	Must own the building and be in good standing with all lenders and lien-holders. Applicants must not have any outstanding code violations, unpaid property taxes or water bills.
Contractors	All work and contracting must be in compliance with HUD regulations, including Davis-Bacon wage guidelines (www.wdol.gov/). Any job postings for new employees hired to complete improvements must be listed with CareerWorks in Brockton, MA and notify the BRA. Contractors must not be on the excluded list (www.sam.gov).
Improvements	Must meet City Code and BRA design review standards.
APPLICATION	<p>There is annual open enrollment twice a year, with applications due: April 1 / October 1.</p> <p>The applicant must submit a façade improvement proposal, including basic information about the property, its owner and primary tenant(s), primary use and a brief description of the project and its expected cost.</p> <p>The applicant must appear before the committee within 30 days of application submission with architectural drawings, detailed description of the proposal and detailed costs for review. The committee may approve or deny the submitted proposal, or ask for additional materials.</p> <p>If the project is approved, a letter of conditional commitment will be provided to the applicant. Conditional commitment specifies that the committee has approved the façade improvements conditional upon the receipt of a clean municipal lien certificate, insurance forms showing at least \$250,000.00 per occurrence and \$250,000.00 aggregate, a Letter of Good Standing from the owner's financial institution, contractors are on the Good Standing List with the Commonwealth of MA and all required Building Permits have been obtained. The Committee/BRA shall specify the loan amount to be provided. The Commitment Letter provides 30 days in which to obtain and submit all required documentation to the BRA. If the BRA does not receive the specified documentation within 30 days, the application will be removed from the program. The owner has the right to re- apply for funding in the future if it chooses to.</p> <p>No BRA funds shall be expended for any work completed prior to the BRA's final approval for any reason.</p>
FUNDING	Once the facade improvement proposal has been approved by the committee/BRA and all related documentation has been provided, the applicant will execute a loan agreement that requires the work to be completed by a qualified contractor. Upon execution of the contract, the BRA will issue a Proceed Letter. The BRA will appoint an inspector who will visit the site, take pictures and interview the contractor's employees. At completion, all paid invoices from contractors must be submitted to BRA for review and approval. After BRA conducts a site visit and reviews the invoice(s), a check will be drawn to reimburse the applicant for allowable costs pursuant to the loan agreement.

Contractor shall commence work within 30 days upon receipt of the Proceed Letter, and complete the work within a period of 60 days from the start of construction. If there are unforeseen circumstances that delay the project, the applicant must provide written documentation requesting additional time and the reasons therefore. Otherwise, the application will be removed from the program.

LOANS

Applicants may apply for design loan of up to \$2,500 for assistance with architectural costs for plans to improve the facade of the building or plan new signage, and facade loan of up to \$35,000 per building. A secondary loan may be available to applicants for additional funding at 3% interest rate.

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At least \$10,000 in facade work must be proposed to qualify for the program. The BRA loan will cover up to a maximum of \$37,500 total BRA investment per building. (design loan of \$2,500 and up to a maximum facade loan of \$35,000 per building). The property owner will pay 100% of any costs exceeding the total approved loan amount.

LIEN

A lien will be filed upon completion of the work for the total amount of the loan provided by the BRA. Should the owner sell, refinance or transfer the property, the total amount of the loan must be repaid at zero percent interest (excluding the secondary loan if applicable).

FUNDING AVAILABILITY: It is Important to Note that all funding is subject to availability of Community Development Block Grant Funds. Applicants who have been approved for design loan are not necessarily approved for facade loan by the committee. Depending upon funding availability, some applicants may be placed on a waiting list pending future funding. Those that obtained design loan would be considered high priority for future funding. By signing below, I acknowledge and agree to the terms contained herein.

Applicant / Property Owner Signature

Brockton Redevelopment Authority