

Town of Warrensburg Main Street Program

Building Renovation Program Fact Sheet

Introduction

Town of Warrensburg is seeking funding through the New York Main Street Program to assist building owners in the Town of Warrensburg with costs associated with undertaking renovations of commercial and commercial/residential structures in the target area.

- Eligible renovations include facade renovations and restorations, the creation or renovation of commercial space, and the creation and renovation of residential units in mixed-use buildings. Single-family and multi-family residential structures are not eligible.
- NYMS funds may not be used for site work or ancillary activities on a property including but not limited to: septic systems/laterals, grading, parking lots, sidewalks, patios, decks, garages, sheds, landscaping, fences, free standing signs, general maintenance or repairs.
- Projects will be selected through a competitive process and will be scored based on criteria related to visual impact, commercial impact, residential impact, and readiness.
- Renovations must meet local design guidelines and standards (if applicable), the NYS Building Code, and NYS historic preservation standards, and any other applicable regulatory requirements.
- Improvements must be maintained for 5 years.
- Only property owners current with all property taxes, utility payments and fees are eligible to apply.

Funding Availability

Each building may receive up to \$50,000 in NYMS assistance, plus up to \$25,000 for each assisted residential unit, not to exceed \$100,000 total per building.

Per Building ¹	+Residential	Maximum	Match ²
\$50,000	\$25,000/unit	\$100,000	25% TPC*/10% Owner

* TPC is an abbreviation for Total Project Cost.

¹The maximum funding for a building renovation without renovations to residential units is \$50,000.

²25% of the TPC is the minimum local match required, of which the owner must contribute a minimum of 10% of TPC.

Program Goals

The Town has identified priorities for the program. Priority will be given to projects that:

- improve exterior appearance of buildings;
- restore historic structures;
- create new upper floor residential units;
- create new commercial spaces;
- reduce barriers to accessibility;
- are "shovel ready" (e.g. plans, quotes and financing are in place);
- leverage significant private investment beyond the minimum required match;
- help implement local or regional plans, goals and strategies.

Frequently Asked Questions

How do I find more specific information about the New York Main Street Program?

Answers to most common questions are found in the NY Main Street Program Guide available at <http://www.nyshcr.org/Programs/NYMainStreet/NYMSProgramGuide.pdf>.

I rent the building or portion of a building from a landlord. Is the project still eligible?

Typically, a building owner is the NYMS program participant, but occasionally a business owner that is a building tenant or leaseholder may apply for participation provided several conditions are met. Please consult the program contact for more information.

When will I know if I receive the grant, when will funding be available for my project, and when can I start work?

If the program is funded, owners for selected projects will be notified in writing. No work can start until notification is received. Work must be completed within the 2-year regulatory term. Work started prior to program approval will be ineligible for reimbursement.

Are there limitations on future rental of residential units?

A residential unit assisted with NYMS funds that is vacant at the time of the renovation or becomes vacant during the regulatory term must be marketed to and affordable to, households with incomes at or below 90% of the median family income, as adjusted for family size. This requirement is met through a rent limit imposed on the assisted unit(s) during the five-year regulatory term.

Do I need to pay for costs upfront?

Since NYMS is a matching grant program, funds are only reimbursed after work is completed. This means that the owner must be able to pay the full project cost up front and wait for reimbursement. The property owner cannot perform his or her own work.

Are there any requirements I need to follow in considering a project?

Projects assisted with NYMS funds must undergo environmental review and comply with all applicable federal and state requirements. Depending on project scope and building conditions, this may include asbestos surveys, lead-based paint testing, radon testing, site contamination review, historic preservation review, and other environmental requirements. The program will assist participants in determining applicable requirements. The cost of required testing may be an eligible project expense. Contractors must be competitively procured and a minimum of two quotes will generally be required.

Are in-kind labor and donated materials eligible as match for NYMS?

No. Match for NYMS projects must be realized on a building-by-building basis, and eligible expenses and payments will be verified prior to reimbursement.

Are costs incurred prior to award eligible for reimbursement or as match?

No. Costs incurred prior to award are not eligible for reimbursement or as match. Additionally, applicants are advised against incurring costs prior to contract execution and environmental review.

How quickly will I be reimbursed upon completion of my project?

It typically takes a few weeks to be reimbursed so long as appropriate documentation of expenses incurred is submitted. This includes invoices and evidence of payment to the vendor. Additional time will be required if documentation is insufficient for State reimbursement.

Contacts

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