



VILLAGE OF MARATHON CITY DOWNTOWN REDEVELOPMENT PROGRAMS

Beginning in 2015, the Village of Marathon City will commit up to \$150,000 over the next 4 years (\$37,500 per year) to fund the programs outlined below. All projects, funded by incentives, must comply with the Village's Comprehensive Plan and Downtown Redevelopment Plan.

Acquisition Assistance Grant Program

This program is designed to assist owner-operators acquiring downtown property. Individuals purchasing a downtown property for use by the new owner for their own commercial business qualifies to be reimbursed for up to \$3,500 for closing costs. The Plan Commission reviews and forwards all projects, which must comply with the Downtown Redevelopment Plan and design guidelines, to the Village Board for approval.

Awning Grant Program

Owners and renters of commercial properties located in the downtown business district are eligible for assistance with installation of awnings. The Plan Commission reviews and forwards all projects, which must comply with the Downtown Redevelopment Plan and design guidelines, to the Village Board for approval. Maximum funding is 25% of the cost of to \$500 or up to \$15 per lineal foot of awning, whichever is greater.

Commercial Interior Rehab Grant Program

Owners and renters of commercial properties located in the downtown business district are eligible for assistance in expanding or remodeling the commercial space of the property. The Plan Commission reviews and forwards all projects, which must comply with the Downtown Redevelopment Plan and design guidelines, to the Village Board for approval. Maximum funding allowed is \$5 per square foot or \$7,500, whichever is less. The applicant pays two-thirds, while the Village pays one-third of costs associated with improving the real estate value (lease hold improvements).

Design Assistance Grant Program

Commercial properties located in the downtown business district are eligible for design assistance. Maximum funding is 50% of cost or \$3,500, whichever is less. The Plan Commission reviews and forwards all projects, which must comply with the Downtown Redevelopment Plan and design guidelines, to the Village Board for approval.

Façade Grant Program

Owners and renters of commercial properties located in the downtown business district are eligible for assistance with restoration or rehabilitation of facades on downtown commercial buildings. The Plan Commission reviews and forwards all projects, which must comply with the Downtown Redevelopment Plan and design guidelines, to the Village Board for approval. Maximum funding allowed is \$7,500 per project (building). The applicant pays two-thirds, while the Village pays one-third of costs associated with approved exterior renovations, based on building frontage.

Redevelopment Loan Program

The redevelopment loan program helps to stimulate investment in the commercial structures of downtown business district by providing financing for building improvements (up to a \$20,000 loan per project for a 5-year period). Funds are available from local financial institutions to qualified existing, new and relocating businesses provided they meet credit standards established by participating local financial institutions. Eligible projects include interior and exterior renovations or improvements, facade improvements, expansions of additional retail space and correction of building code violations. The Plan Commission reviews and forwards all projects, which must comply with the Downtown Redevelopment Plan and design guidelines, to the Village Board for approval.

Second Story Renovation Loan Program

The Second Story Renovation Loan is a revolving loan fund is designed for owners of properties located in the downtown business district making them eligible for a loan of up to \$10,000 at 0% interest for residential or commercial renovation of second floor space in the downtown area. The loans would be paid back over a 5 year period and as the loans are repaid, the money becomes available for others in the downtown area to take advantage of this program. The Plan Commission reviews and forwards all projects, which must comply with the Downtown Redevelopment Plan and design guidelines, to the Village Board for approval.

Facades represent one of the most publicly visible elements of a downtown; improving this aspect of a community, when done correctly, can do much more than boost morale. The real value and impact that quality building façade improvement projects have on property performance, rental rates and the businesses within them is an important factor in achieving a successful downtown revitalization project.

This is the driving force behind why the Village of Marathon City has allocated nearly \$150,000 over the next four years towards downtown redevelopment and renovation assistance in our village. The Village of Marathon City Downtown Redevelopment Programs are part of an overall strategic plan by the Village Board, supported by the Marathon City 2020 Committee, to encourage investment within our downtown community. Funding for the programs was generated by the community's tax increment district.

Five grant programs are available to provide financial assistance to renters and property owners in Marathon City on a first come first serve basis to be used for acquisition, awning installment, commercial interior remodeling, design projects, and façade renovations. The grants cover up to \$7,500 and/or up to 75% of project costs. Two revolving loan programs are also available.

Marathon City is just one of many downtown districts around Wisconsin that are implementing revitalization efforts. These efforts are proving that even small investments can generate significant returns for businesses and communities as a whole. Additionally, property owners who have done work on their buildings are enjoying positive feedback from their community, and typically they inspire others in their downtown to invest in their properties.

The Marathon City 2020 Project Committee is actively encouraging property owners in Marathon City to consider investing in your building by taking advantage of the financing available through the Village of Marathon City Downtown Redevelopment Programs.

For more information, please contact the Village Administrator, Andrew Kurtz by phone: 715-443-2221 x101, or email: akurtz@marathoncity.org.

The University of Wisconsin Extension and the WEDC Main Street program authored a 2014 Façade Improvement Impact Analysis to investigate the present-day impacts of downtown storefront improvements. They collected 24 case studies from around WI representing a cross section of small/mid/large sized communities. Their study clearly showed that downtown storefront improvement projects do provide an adequate return to property owners, outside investors or public funding entities. The study concluded that façade improvements lead to 10 very tangible, positive results, including:

- Increased numbers of first-time customers
- Increased sales
- Increased rental revenues
- Perceived better use
- Simultaneous interior/exterior work completed
- Even small investment = significant return
- Projects utilize multiple funding sources
- Increased building value
- Nearby stores/businesses enjoy increased sales and typically perform storefront improvements
- Enhanced community pride

Interestingly, 80% of businesses in the study experienced an increase in first-time customers. Many also reported that adjacent businesses experienced a similar phenomenon, driven by additional foot traffic in the immediate vicinity. Even projects with a smaller investment experienced positive returns. Total project costs for projects ranged from less than \$3,000 to more than \$600,000 and included all sizes and types of buildings. Half of the projects studied utilized some form of local incentive grant or loan projects to finance a portion of the improvements. Nearly all projects incorporated multiple financing sources.



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