

# City of Countryside

## ***FACADE RENOVATION IMPROVEMENT LOAN PROGRAM***

In an effort to help local businesses improve their appearances and to attract new business, the City of Countryside has developed a Facade Renovation Improvement Loan Program. This program will provide loans for the improvement of qualifying projects thanks to the lending assistance from local banking institutions.

The Facade Improvement Program aims to help local businesses improve their exterior appearances, enhance the general business environment and help attract further investment in Countryside. The program is designed to stimulate private investment, expand our tax base and provide job opportunities. Funds, when available, will be awarded to targeted businesses on a first come, first served basis. No direct City funds will be utilized for the program, nor will the City participate directly in the lending of funds to businesses. Rather, the City has arranged with local banks – including FNBC Bank & Trust in LaGrange to provide below market rates and minimal fees for qualifying projects.

Funds are provided from local financial institutions that have set aside funds specifically for the program, with low interest fixed rate financing options.

### **APPLICATION PROCESSING**

The application process will begin with the compilation and submission of the project plans and specifications, drawings, and a preliminary construction budget to the Community Development Department. This initial review will be for the purpose of determining the proposed project's general conformity with the Business District. If approved by the Community Development Department, the application will be forwarded to the Infrastructure Committee for approval, which will take the form of a Preliminary Letter of Project Eligibility. After receiving this preliminary approval, the applicant will submit a full credit application to the Lender and Finance Director of the City. The lending institution will first process the application for credit in its normal manner. Approved projects will be reviewed by the Finance Director of the City and/or his or her designee, for the recommendation to the City Council. All decisions of the City Council are considered final. Projects approved by the City Council will receive a Letter of Program Eligibility and will be forwarded to the Bank for final loan documentation, closing, and disbursement.

### **EXISTING OBLIGATIONS**

No assistance shall be given or considered to any applicant for the rehabilitation of a property that has a balance due to the City (i.e. water bill, violations, restaurant taxes, etc.), or which is in default on a mortgage, land contract or lease payments or on which taxes or special assessments are past due.

### **ELIGIBLE PROPERTY IMPROVEMENTS**

Exterior improvements begun on or after January 1, 2016, which renovate, restore or maintain a building facade determined to be consistent with adjoining properties, the character of the Business District, and/or any adopted rehabilitation standards and techniques.

**Loan Funds must go towards building improvements that are visible from a right-of-way or parkway and be related to the category areas below:**

- Storefront architectural features.
- New signage.
- New doors and windows.
- Landscaping.
- Removal of inappropriate materials.

**Loan Funds cannot be used for:**

- Improvements unrelated to building appearance.
- Improvements that do not upgrade the building appearance from the Public Right-of-Way.
- Covering masonry, such as with siding or paint.
- Increasing non-conforming conditions.
- Interior remodeling and restoration.
- Reimbursement of previously completed improvements otherwise consistent with program.
- Improvements requiring variances from any Code.
- Building permit fees.
- Working Capital purposes.

**Construction of new facilities or building additions are explicitly excluded from eligibility for this Program.**

**REHABILITATION STANDARDS**

1. Structural and/or maintenance measures, necessary to protect the building from deterioration, should be undertaken.
2. All buildings shall be recognized as products of their own time. The distinguishing original qualities of a building should not be destroyed.
3. Alterations should be compatible with the original building in size, scale, choice of material, and color and should include as many of the building's original features as possible.
4. Building materials should be similar to the original in color, texture and dimension. Expanses of modern materials, such as plastic or aluminum that will detract from the original features should be avoided as much as possible.
5. The facade treatment should result in visual harmony with the surrounding area.
6. Signs should reflect excellence in application and lettering authenticity, careful color coordination, good mounting and a discreet use of lighting.

## TERMS AND CONDITIONS

### 1. Maximum Loan Amount

Loans shall not exceed the greatest of:

- a. \$25,000 per building side; or
- b. \$50,000 per building; or
- c. \$800 per front lineal foot.

- No loan shall exceed 100 percent of the renovation costs.
- The City will not guarantee more than \$300,000.00 of loans in one fiscal year.
- The City encourages the use of private funds being used in conjunction with these loan proceeds.

### 2. Term

The loan repayment schedule will be recommended by the lender and approved by the City Council. However, in no instance will a loan term exceed five (5) years.

### 3. Rates of Interest

The City, in conjunction with local banks, will support a program to provide low interest, fixed-rate loans to eligible applicants for approved property improvements.

### 4. Security

Loan documentation will consist of promissory notes, security agreements, personal or corporate guarantees and any and all customary or required documentation consistent with approved loan structure.

### 5. Other

The City will work with local lending institutions to approve and administer such loans, including credit review, ongoing servicing and distribution of proceeds. Any and all costs incurred by the City shall be the responsibility of the applicant, including legal costs, remediation and/or any other third party professional costs.

### 6. Terms and Conditions

Final loan structure will be based on credit conditions and underwriting specific to each project and the underlying operating profile of the business responsible for loan repayment. Individual terms are expected to vary. Loan qualification is ultimately determined through credit underwriting and project evaluation.

For more information about the City of Countryside's Facade Renovation Improvement Loan Program, contact Assistant City Administrator, Sharon Peterson at (708) 485-2595 or [speterson@countryside-il.org](mailto:speterson@countryside-il.org).



**CITY OF COUNTRYSIDE**  
***Facade Renovation Improvement  
Loan Program Application***

5550 East Avenue  
Countryside, IL 60525  
(708) 354-7270  
Fax (708) 354-9445  
[www.countryside-il.org](http://www.countryside-il.org)

Date Application submitted: \_\_\_\_\_

**APPLICANT INFORMATION:**

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

Address: \_\_\_\_\_

Address of Subject Property: \_\_\_\_\_

Property Identification Number (P.I.N.): \_\_\_\_\_

Contact Person: \_\_\_\_\_ Email Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Building Owner

Tenant

- ***Applicants must be the owner, purchaser or tenant (with written permission of the owner of the property)***

**BUILDING OWNER INFORMATION (if different from applicant):**

Contact Person: \_\_\_\_\_

Contact Address: \_\_\_\_\_

Email Address: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Owner is aware of the application

Owner has endorsed the application

**PLEASE SUBMIT THE FOLLOWING INFORMATION WITH YOUR APPLICATION:**

- Photographs clearly showing existing conditions of the building to be improved.
- A written description of the proposed work (attached).

- Drawings or sketches showing the proposed improvement on the building and placement of other features around the building, if applicable; exact samples of paint, colors and materials (please attach).
- A cost estimate from a contractor (if used), including contact information for the contractor (please attach).
- Written consent from the property owner, if owner is different from applicant.

**Project Start Date:** \_\_\_\_\_

**Expected Completion Date:** \_\_\_\_\_

**Total Estimated Cost of Project:** \_\_\_\_\_

**Loan Amount Requested:** \_\_\_\_\_

+++++

*I agree that the information provided above and within is accurate and correct to the best of my knowledge. I also assure that my person and business are in compliance with all laws, ordinances, rules and regulations of the State of Illinois and the City of Countryside.*

**Signature of Applicant:** \_\_\_\_\_

**Written Summary of Proposed Work:**

Please be specific, providing as many details regarding materials as possible. Also, explain how the proposed project will enhance the integrity of the City of Countryside. In addition, please provide; purpose for the project, intended use of the building, current use of the building and estimated age of the building.

**\*\* Attach additional sheets if necessary.**