



If you build a place where people want to **visit**
you are building a place where people want to **live**.
If you build a place where people want to **live**
you are building a place where people want to **work**.
If you build a place where people want to **work**
you are building a place where **business** has to be.
If you build a place where **business** has to be
you are building a place where people have to **visit**.

Stakeholders

- Business Improvement District (BID) – City Council charges a special assessment to downtown property owners to provide funds for events, activities & public improvements such as planters, plantings, benches, trash receptacles, parking lot improvements, landscaping, sculptures etc.
- Downtown Center Association (DTCA) – Merchant & business organization charged with marketing & promoting the core area and organizing events.
- Community Redevelopment Authority (CRA) – Charged with the revitalization of blighted & substandard areas. Provides incentives to developers such as; low interest loans, façade grants & TIF. Acquires & holds property for redevelopment.
- City of Hastings – Has provided funding for streets, sidewalk, parking lot and utility improvements & support of CDBG-DTR applications.

TOOLS USED FOR DOWNTOWN DEVELOPMENT

- 1. BID ASSESSMENTS** – Funds are used for events, activities & public improvements such as planters, plantings, benches, trash receptacles, parking lot improvements, landscaping, sculptures etc.
- 2. REVOLVING LOAN FUND** – CRA charges 0% interest on CRA portion of the loan which in effect buys down the interest rate. CRA participates with the bank in the loan, DOT and other collateral. Bank does the credit analysis and all the paperwork including collection.
- 3. FAÇADE IMPROVEMENT PROGRAM** – CRA provides up to \$15,000 per 22' storefront on a dollar-for-dollar basis. Applicant works with 3-member Façade Design Committee on building design. Committee approval required for funding.
- 4. TAX INCREMENT FINANCING** – Increased taxes captured to fund TIF borrowing on eligible expenses including site acquisition, rehabilitation of the structure, façade enhancements, architectural, engineering and planning costs, capitalized interest, legal fees, public parking lot improvements and any other eligible public improvements.
- 5. CDBG DOWNTOWN REVITALIZATION FUNDS** – Majority of funds have been used as a “carrot” to entice developers to renovate vacant or underutilized properties. Criteria includes renovating façade and all levels of a building. Some funds utilized for public facilities improvements. (2 parking lots)
- 6. RETAIL/RESTAURANT INCENTIVE PROGRAM** - The purpose is to serve as a catalyst for securing new retail and restaurant businesses to fill redeveloped properties and stimulate redevelopment of other existing properties by providing financial assistance to qualified applicants. The maximum assistance to be provided is \$5 per square foot. There is an additional cap of no more than \$20,000 per property.
- 7. CRA LEVY** – CRA has used levy funds to acquire & hold various properties for future development. Authority uses RFP process to sell. The end result is controlling our own destiny.

RESIDENTIAL & COMMERCIAL CONDOS



- CRA acquired/sold
- Façade grant
- TIF

RESIDENTIAL & COMMERCIAL CONDOS



- CRA acquired, developed & sold
- Low interest loan



- CRA acquired/sold
- CDBG-DTR
- TIF
- 0% Loan

RESIDENTIAL & COMMERCIAL CONDOS





- TIF
- Façade Grant



Residential & Commercial Condos

- CRA acquired/developed/sold or leased
- Low interest loan



RESIDENTIAL & COMMERCIAL CONDOS



Residential and Commercial Condos

- Façade Grant
- TIF





Brique 1887 Event Venue 3rd Floor Residential

- Facade Grant
- TIF



➤ Façade Grant



➤ Façade grant



- Façade grant
- CRA acquired/sold
- 0% loan



- Façade grant
- CRA acquired/sold
- Low interest Loan





- Façade grant
- CRA acquired/sold
- TIF
- 0% Loan





➤ CRA leased/renovated/subleased



- CRA acquired/sold & financed
- Low interest loan
- Retail Incentive





- CRA acquired/sold
- 0% Loan
- Historic Tax Credits



CDBG DOWNTOWN REVITALIZATION (DTR) FAÇADE PROGRAM

- SEVEN FAÇADE/BUILDING TOTAL RENOVATION PROJECTS
- SEVEN NEW BUSINESSES IN RENOVATED SPACES
- SEVEN MORE COMMERCIAL SPACES UNDER RENOVATION
- TWENTY TWO LOFT APARTMENTS (7 FURNISHED CORPORATE UNITS)
- FOUR NEW OWNER-OCCUPIED RESIDENCES

- TOTAL LOCAL MATCH = \$343,000
- TOTAL CDBG DOLLARS FROM DED = \$1,050,000
- 8 MILLION OF ADDITIONAL PRIVATE INVESTMENT

- \$325,000 FAÇADE PROJECT UNDERWAY AT 705 W. 2ND
- ANTICIPATE \$2.5 TO \$3,000,000 OF ADDITIONAL PRIVATE INVESTMENT
- ESTIMATED PRIVATE INVESTMENT WHEN COMPLETE = \$10,500,000

DTR Project



- CDBG - DTR
- TIF
- 0% Loan
- Retail Incentive

- CDBG DTR
- TIF
- 0% Loan





➤ CDBG - DTR



- CDBG-DTR
- CRA acquired/sold
- TIF
- 0% Loan



TR
hired/sold



- CDBG - DTR
- CRA acquired/sold
- TIF
- Retail Incentive



BLOCK 27 LOFTS – Phase 1



- Façade grant
- TIF

BLOCK 27 LOFTS Phase 2





- Façade grant
- TIF

BLOCK 27 LOFTS Phase 3



BLOCK 27



700 Block W. 1st





- CRA acquired/sold one building & land for parking
- Historic Tax Credits
- LIHTC

Brewery Lofts
35 units income
restricted



- CRA acquired/developed & leases parking stalls for residents & promotes birthplace of Kool-Aid
- Tax Levy Funds
- Visitors Bureau Funds





THE LARK - Music & Event Venue

- CRA acquired/sold
- 0% loan
- TIF





Dally's Deli

Create unique commercial spaces



Paul's Cigar Bar



ArtBar



Blue Moon Coffee Company



Back Alley Bakery



Jimmy Johns



Lemon & Co Juicery



Odyssey



First Street Brewery



Steeple Brewing/Wave Pizza



The LARK & The Listening Room

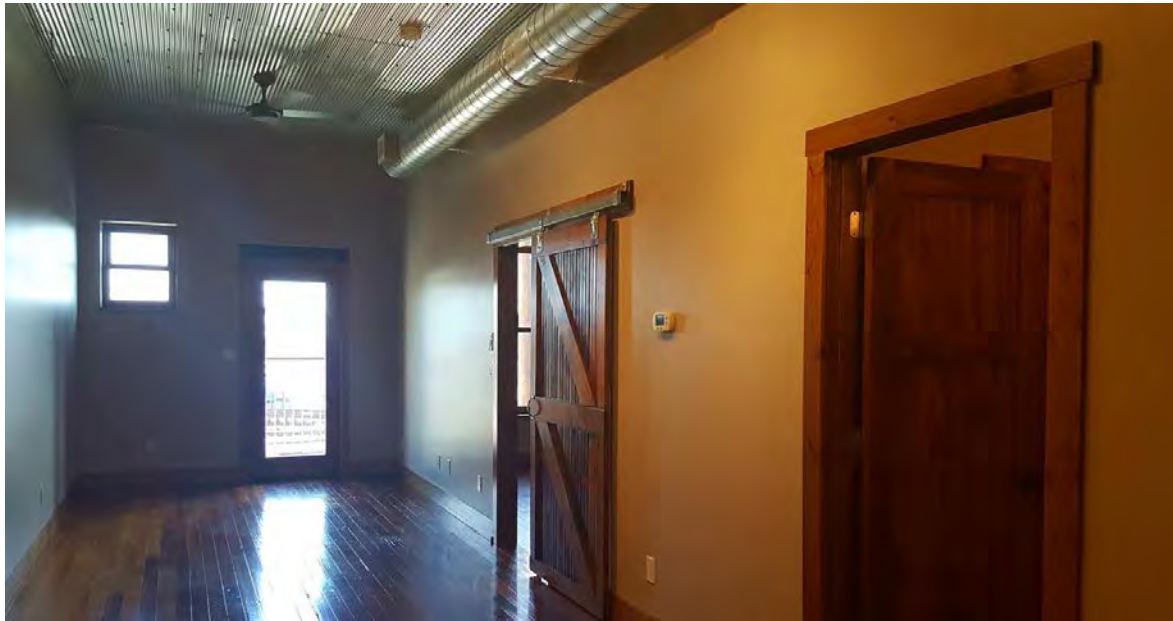
Create Unique Upper Level Housing





Upper Level Housing





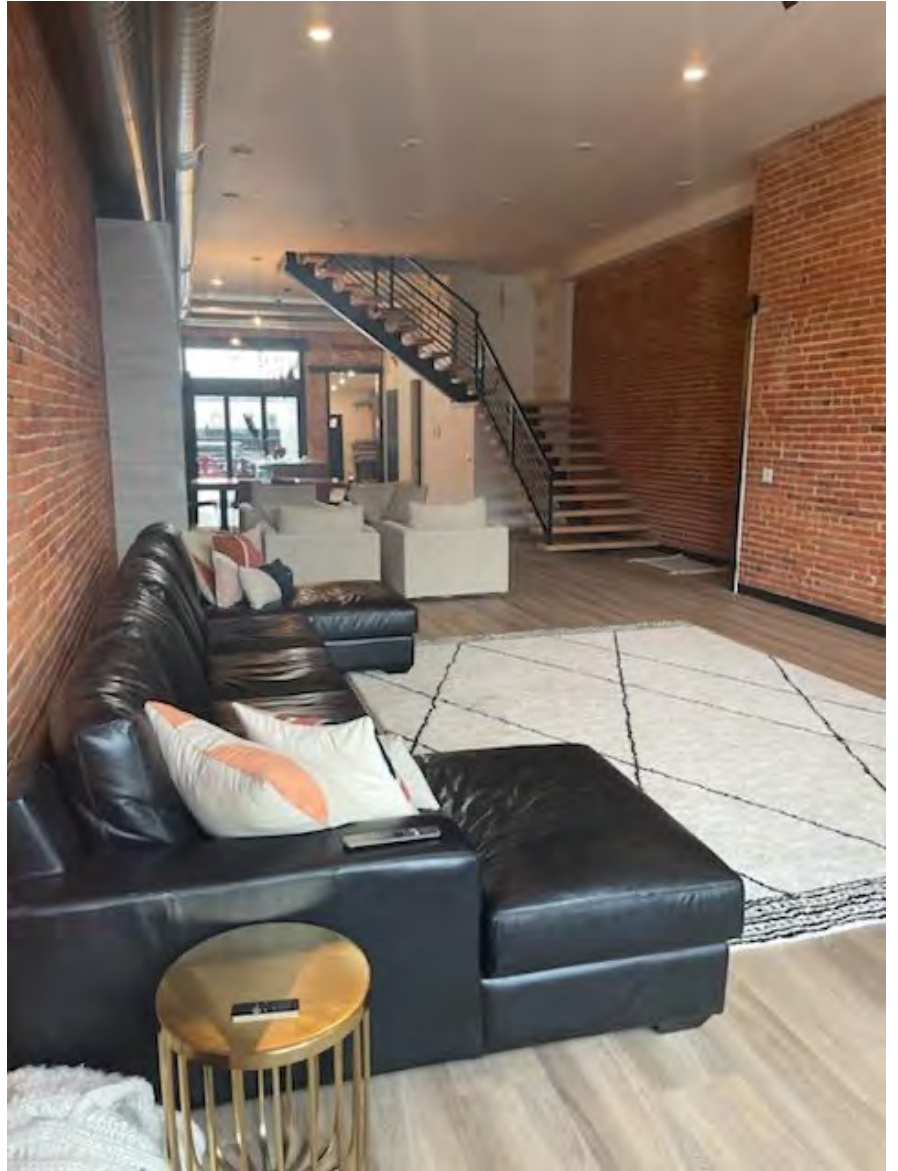
Upper Level Housing

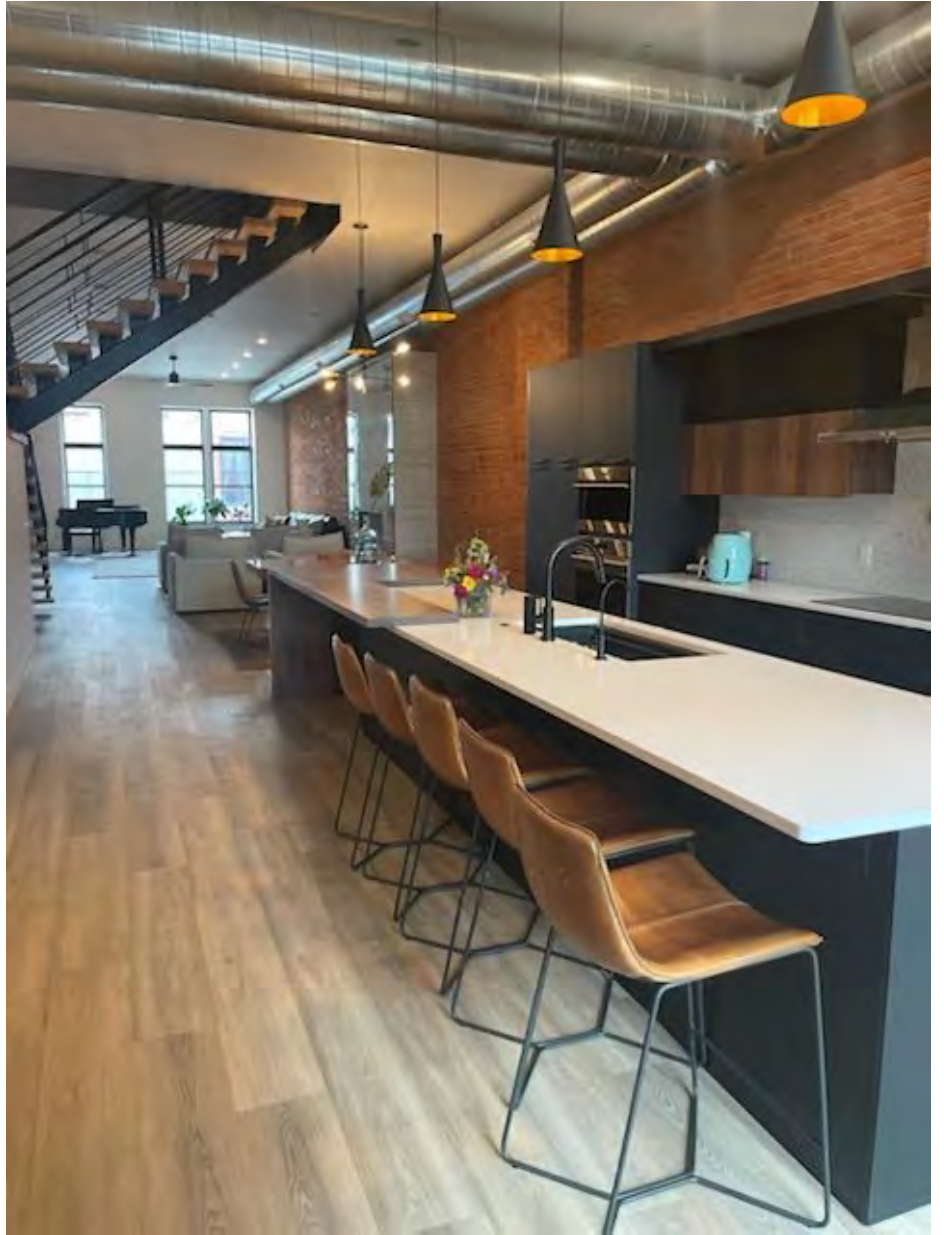


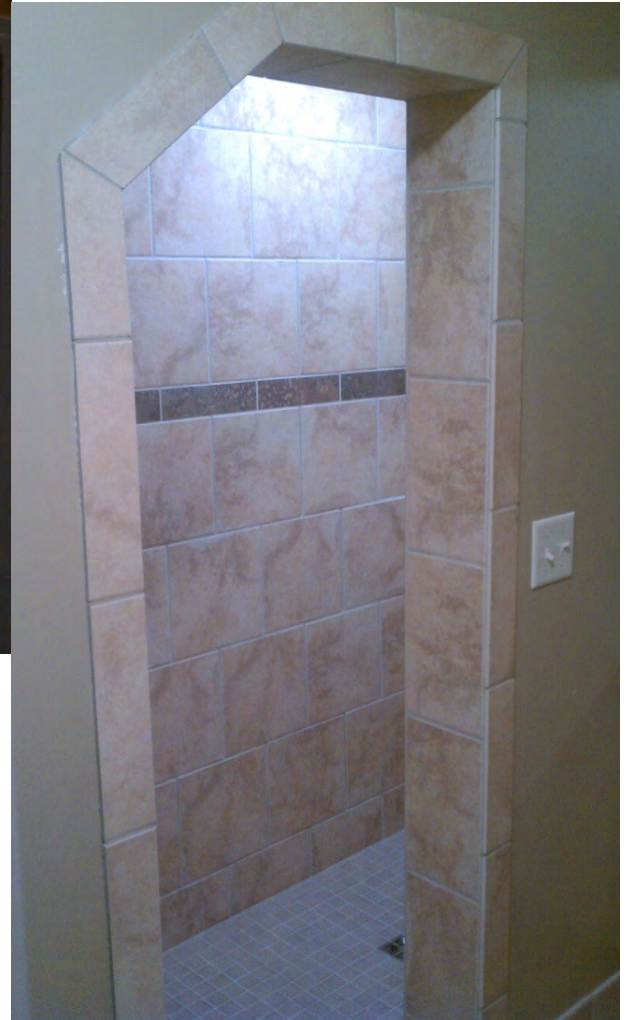
Upper Level Housing





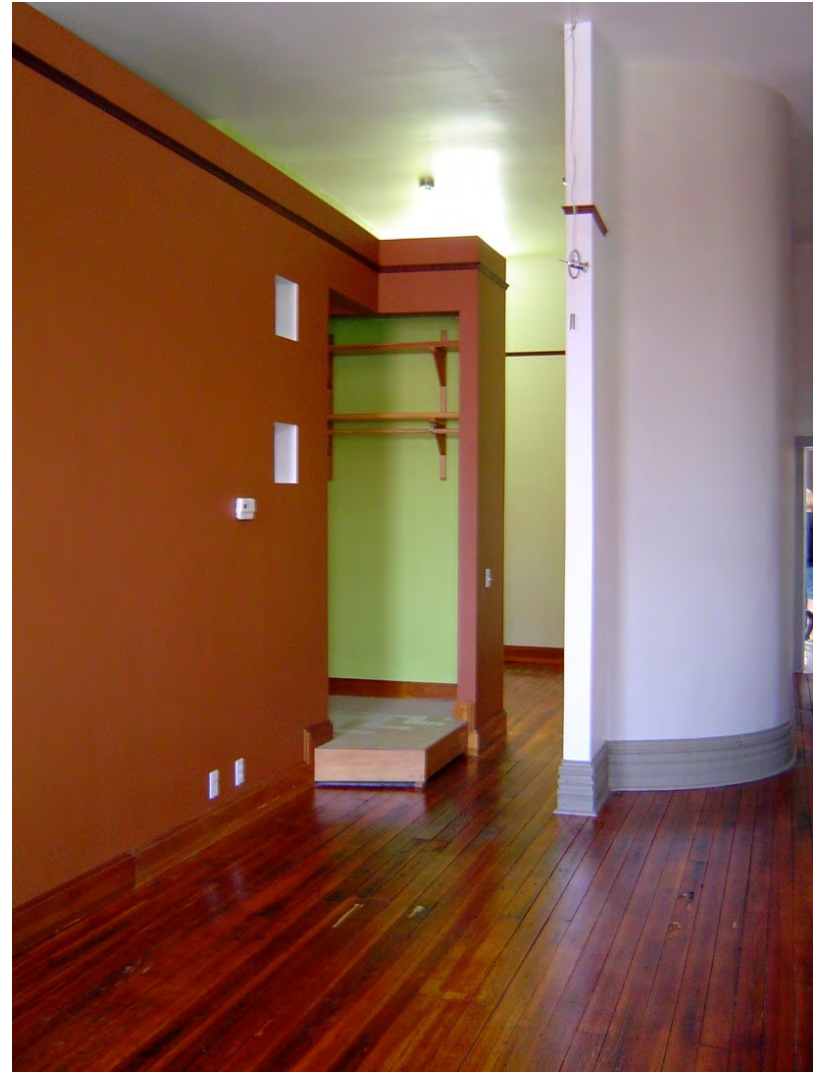
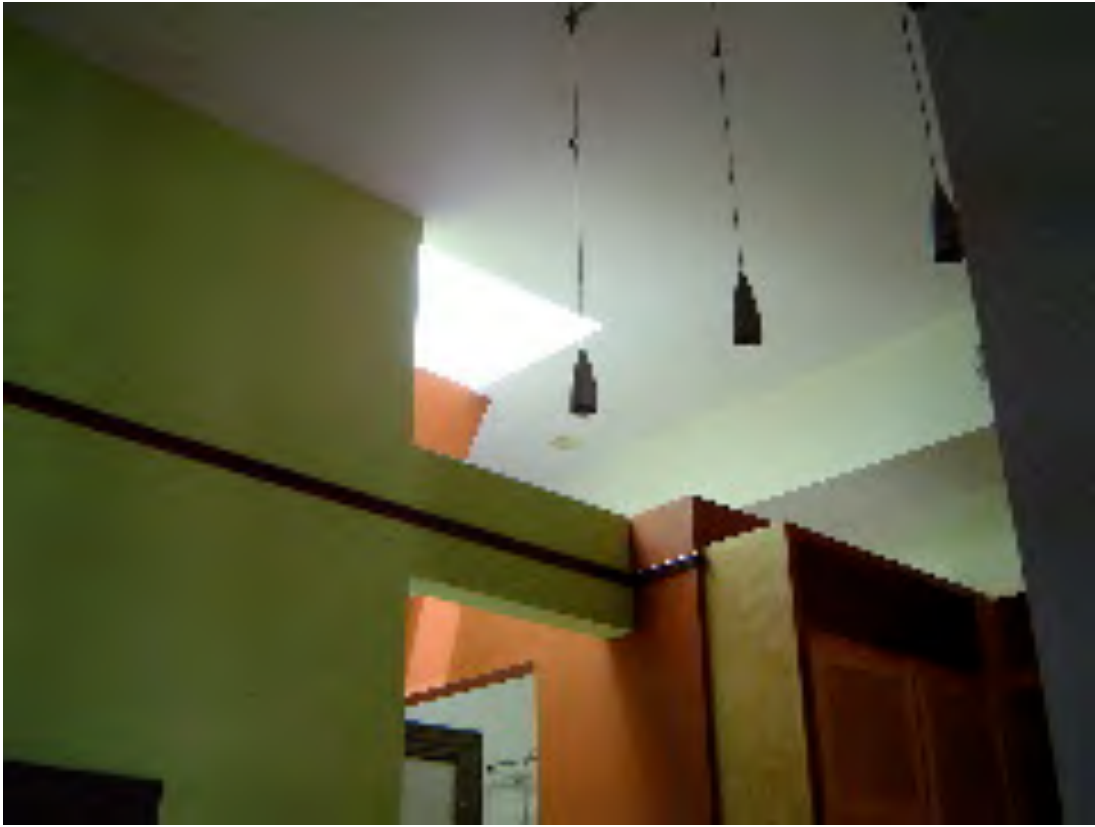


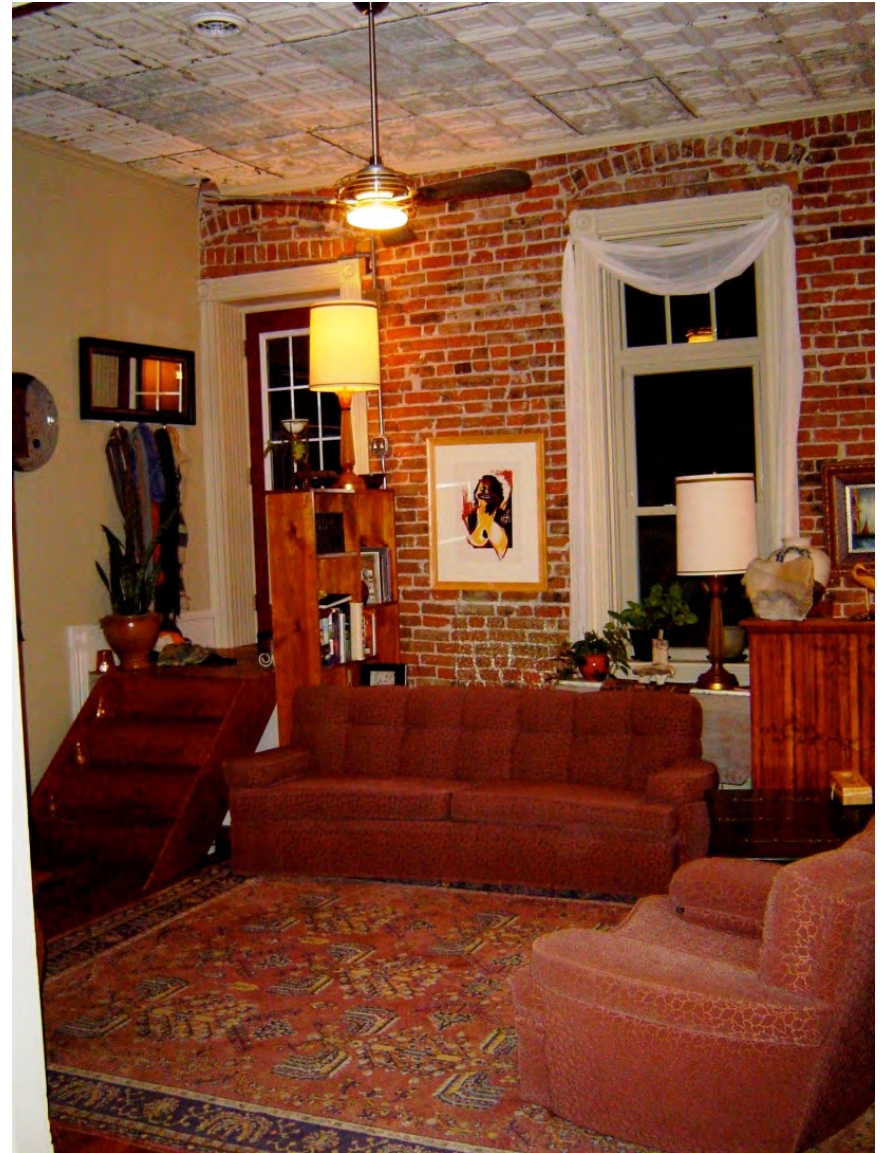
















Furnished Corporate Housing



Furnished Corporate Housing

10 Years of Progress

Housing & commercial units added

- **107 apartments (studio to 3 bed)**
- **14 owner occupied units**
- **28 unique commercial spaces completed**
- **6 commercial spaces partially completed**
- **33 completed projects - \$30,000,000**