



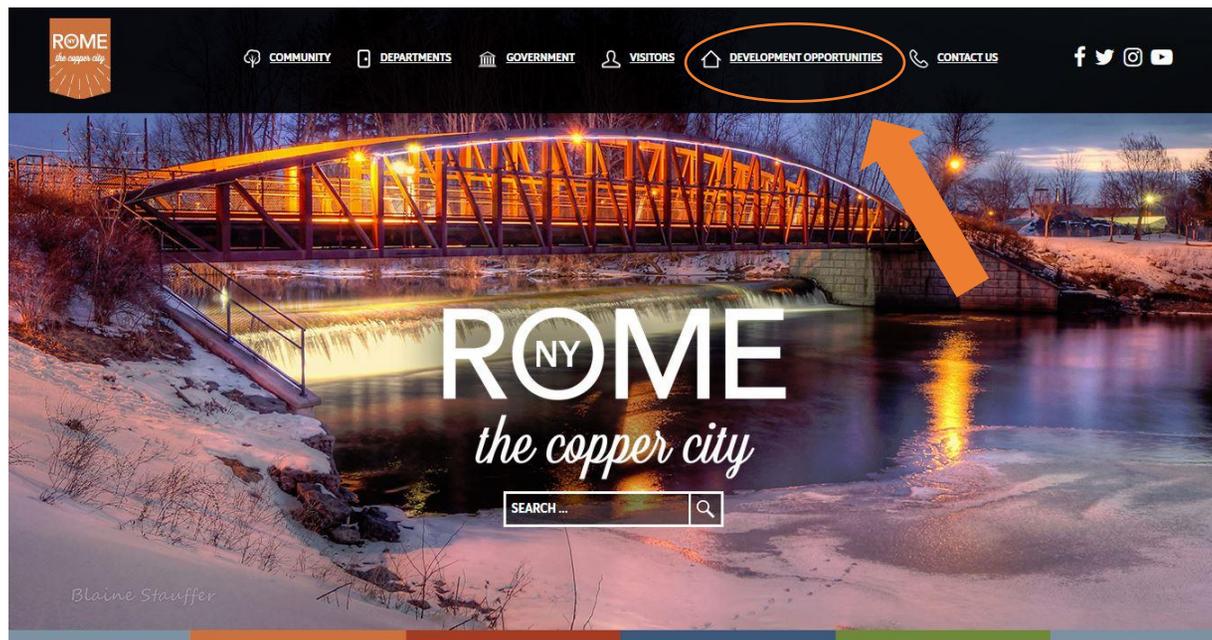
City of Rome DRI Business Assistance Fund (BAF)



FREQUENTLY ASKED QUESTIONS

Q: Where can I find the application and program information online?

A: The program documents can be found online by visiting www.romenewyork.com and clicking on "Development Opportunities" (see below)



Q: Where else can I obtain an application?

A: The application can be downloaded from the City's website, www.romenewyork.com (see above), picked up at City Hall, 198 N. Washington St. Rome, NY 3rd Floor Community and Economic Development, or by emailing/calling Makenzi Enos for a copy: menos@romecitygov.com or (315) 339-7608.

Q: When are applications due?

A: Notice will be posted on the website as funding rounds are announced.

Q: Who is eligible to apply for funding?

A: Business and/or property owners within the DRI target area who are:

- Individuals
- For-profit entities
- Organizations incorporated under the NYS Not-For-Profit Corporation Law
- Social Organizations and Community Clubs (must be open to the public and not just members in order to be eligible to apply)

Tenants are eligible to apply, provided that they provide the written consent of the property owner for the proposed project.

Q: Is there a cost to apply?

A: No, there is no initial cost to apply. However, if your project is selected, the applicant must submit a one-time non-refundable commitment fee of \$1,000 (one thousand dollars) and the project is 75% funded with 25% owner equity.

Q: What types of projects are eligible for funding?

A: Building renovation activities for building improvements, façade improvements and signage. Eligible activities also include handicap accessibility improvements, and renovations to address energy efficiency and green-building measures. Equipment and fixtures are also eligible for funding as long as they are used in conjunction with and at the business located within the target area.

Q: What types of signage are eligible?

A: Design and purchase of exterior signs that are context-sensitive to the overall façade and do not mask the architectural elements of the building. Signs may be exterior-lit and made of appropriate, durable materials.

Q: What types of activities and expenses are NOT eligible?

A: Ineligible activities and expenses include:

- Purchase of sales inventory
- Interior-lit sign cabinets
- Free-standing pole mounted signs
- Digital billboard signs
- New construction of an entire structure without a building renovation component
- Property acquisition, (can be used as match if documentation of bank appraisal and actual payments, not mortgage or loan, are reviewed and deemed acceptable)
- Demolition of an entire structure
- Site work or ancillary activities on a property that include utility laterals, grading, sidewalks, free-standing signs or general maintenance (can be used as match if two or more estimates are provided and costs are deemed acceptable)
- Projects that are inconsistent with the objectives and priorities of the City of Rome's DRI Strategic Investment Plan
- Funds will not be used on municipally-owned buildings
- Funds will not be used on properties with outstanding codes violations with the City of Rome and/or the Oneida County Health Department

Q: To be eligible, does my project need to create jobs?

A: No

Q: Can funding be used toward project costs that have been incurred before the grant was awarded?

A: No, project funding may only be used for expenses incurred after notification from the City that expenses may be incurred.

Q: How much grant money may I request?

A: Applicants can apply to up to \$50,000 for each location.

Q: How much equity is required?

A: The owner is responsible for 25% of the total requested amount.

Q: What is the DRI boundary and priority area for the Business Assistance Fund?

A: See the map below:



Q: What process will be used to determine which projects are funded?

A: A Project Selection Committee comprised of members of the local community will review all applications. The committee will score applications based on the scoring sheet (see below):

DRI Business Assistance Fund: Project Scoring Criteria

Weights were developed to follow the priorities outlined in the DRI strategic investment plan. The questions that are weighted will have the most significant impact on the Downtown Target Area.

Scoring Categories	Poor (1)	Good (2)	Excellent (3)	Weighted Score
Priority Locations – Weighted x2.5 Project is located within the high priority blocks of the downtown (See Boundary Map)				
Shovel Ready – Weighted x2 Applicants have a design and/or detailed scope of the project. Applicants have engaged a professional engineer or architect to help in the design and scope of work.				
Economic Contribution (New) – Weighted x2 Project will facilitate new/relocated business development				
Downtown Vibrancy – Weighted x2 Project will generate increased economic activity and increase foot traffic/human enjoyment				
Strategic Investment Plan Goal – Weighted x2 Project will address the goals listed within the DRI Plan				
Synergies Project will grow Downtown tourism potential and attract outside visitors. Project has potential to develop partnerships with other Downtown businesses				
Economic Contribution (Existing) Project will facilitate business retention and/or expansion				
Rehabilitation Potential Project will rehabilitate the physical appearance of a building façade to conform to the Main Street Design Guidelines				
Prominent/Historic Structure Rehabilitation Project will rehabilitate and/or restore the physical appearance of a prominent/historic building facade, especially a structure suffering from blight or deterioration.				
Funding Leverage Project will utilize alternative funding such as other grants, in addition to the BAF request and private capital, into the proposed project.				
Matching Funds Applicants can show the can meet the required 25% match to fully complete the project, i.e. bank loan, home equity loan, working capital, and capital improvements within the last (3) three years.				
Funding Need Applicants can demonstrate the need for funds				

Total Points: _____

Q: My project is in a preliminary phase. Should I proceed with an application?

A: All applications will be assessed for “project readiness” and feasibility, and the process is expected to be competitive. Applying for the BAF in the first round will not preclude you from applying in future rounds, should there be future rounds, nor would applying for this round affect the outcome of your application in possible future rounds.

Q: When will I be notified whether my project has been selected?

A: The City of Rome will advise applicants on the results by mail. If the grant is awarded, the letter will include information concerning the grant amount and terms. The applicant will then have 30 days to execute the grant agreement with the City.

Q: What are the City's underwriting criteria?

A: The underwriting criteria includes:

- Project costs must be reasonable
- All sources of project financing must be committed
- The project must be financially feasible
- The return on the owner's equity investment will not be unreasonably high
- The project development team must be experienced in this type of project
- The applicant's City of Rome taxes and fees (e.g., water, sewer, other) must be current

Q: What happens after I receive notice that I've been awarded funding?

A: You'll enter into a Grant Agreement with the City that includes program requirements, funding amounts and terms, and the contract period

- Environmental review/SEQR must be submitted to the State prior to the commencement of any work or incurring any costs
- You will need to provide a commitment fee of \$1,000 this fee is nonrefundable

- You will work with the City to develop the formal project scope of work, in writing, which must address the following items: Immediate health and safety concerns, if any. The correction of existing code violations, if any environmental hazards, if any. Installation of energy conservation measures accessibility for persons with disabilities, if applicable consistency with Design Guidelines. Preservation of historical elements of the building.

Both the City and the property owner will sign off on the formal scope of work

- The City will provide you with a list of approved contractors to perform the work (contractors can be approved and added to the list at any time)
- You will need to solicit at least 2 bid proposals for any work to be done; the bids will be received directly by the City and assessed for reasonableness and acceptability. You will be able to choose who does the work, but reimbursement will be based on the amount of the lowest accepted bid.
- The City has the right to inspect the work or audit progress at any point.
- The City will perform periodic inspections to monitor adherence to program rules and general progress.
- A final inspection will be conducted for each project, and a final report will be created and submitted to the State.

Q: If I receive a grant, how and when do I get the grant money?

A: Grants are paid on a reimbursement basis: The grantee keeps records of, and receipts for, all project related expenditures, and can request reimbursement for those expenditures, a maximum of two times, from the City, up to the amount of grant money committed. The State advises that the time from submission of a complete disbursement request and a grantee's receipt of funds is approximately 60 days.

Q: Whom do I contact with additional questions?

A: Contact Makenzi Enos, by email menos@romecitygov.com or by phone (315) 339-7608.