



City of Oneonta DRI Downtown Improvement Fund

APPLICATION FOR FUNDING:

Round II: Upper-Story Housing

Please Note: For any answer, you may attach additional pages if you require more space

APPLICANT INFORMATION

Applicant Name(s): _____

Applicant Address: _____

Daytime Phone: _____ Email Address: _____

Are you: An Individual A Corporation A Not-For-Profit

Do you own the building? **YES** **NO**

BUILDING INFORMATION

Property Address: _____ Tax Map #: _____

Do you own/operate a business at this location? **YES** **NO**

If yes, business name and date of opening: _____

Summary of Current Use of Building: _____

Describe the condition of the building when you acquired/began to rent it, and the improvements that you have made since:

Eligible Activities: Design and Construction activities for building improvements; handicap accessibility improvements; renovations to address energy efficiency and green-building measures in residential units.

Ineligible Activities: Non-permanent fixtures, furnishings, appliances, electronics, tools, disposable supplies and business equipment; new construction; property acquisition; demolition of an entire structure; site work or ancillary activities including laterals, grading, parking lots, sidewalks, landscaping, fences, and general maintenance; projects inconsistent with the objectives and priorities of the City of Oneonta's DRI Strategic Investment Plan.

Funds will not be used on municipally-owned or -operated buildings.

PROJECT INFORMATION

Does the building have residential units? **YES NO** If yes, how many? _____ How many are occupied? _____

Does the building have commercial units? **YES NO** If yes, how many? _____ How many are occupied? _____

Number of stories: _____ Approximate Square Footage: _____ Percent of building that's vacant? _____

How many upper-story housing units will you create? _____ How many will be market-rate units? _____

Current Estimated Value of the Property: _____ (**Attach Source of Estimate: Appraisal, Assessment, Other**)

Please describe how you hope to use grant funds to improve your property. Provide a clear and concise **summary of need**, describing overall condition of building, interior and exterior; any health & safety or code-compliance issues; energy efficiency goals; intended use of building.

Please describe the work you propose to undertake, **including** renovations for which you **are not** seeking DRI funds. Describe the size(s) and location(s) of residential units, current conditions, particular features, anticipated lease structure and rent. *** Please attach existing floor plans and proposed floor plans, including uses**

Please explain how the proposed project addresses the goals of the DRI Strategic Investment Plan, and/or how you think your project will positively impact Downtown Oneonta.

Please provide the anticipated schedule for renovations funded under this grant program.

PROJECT TEAM INFORMATION

Provide the names, qualifications and experience of the members of the project team (including but not limited to the architect, engineer, designer, builder, developer, financiers, attorneys) **Please provide resumes or CVs for all project team members.**

Please provide information regarding other commercial or mixed-use structures you've owned, and your experience renting market-rate housing:

PERMITTING AND REVIEW INFORMATION

Have you applied for a building permit for renovations? **YES NO** * **If available, attach a copy of the permit.**

Have you submitted the project to the City for review? **YES NO**

New York State may require a Phase I Environmental Site Assessment (ESA) and/or lead-based testing and control and/or asbestos or radon testing and mitigation. Have you had:

- A Phase I ESA conducted on your building? **YES NO**
- Lead-based testing on residential units or elsewhere? **YES NO**
- Radon testing conducted? **YES NO**
- Asbestos evaluation done? **YES NO**

Please provide details for any of these questions to which you answered "YES" on a separate page/attachment.

REQUIRED INFORMATION

- (1) Existing floor plans and uses
- (2) Proposed floor plans and uses
- (3) Estimate of Property Value, Including Source
- (4) Resumes or CVs for All Project Team members
- (5) An Itemized Construction Budget for improvements to be funded
- (6) Any/All Letters of Commitment from Banks or Other Lenders, if you have them
- (7) Copies of Permits Obtained, if you have them

PROJECT BUDGET

This program seeks to measure the extent to which the Downtown Improvement Fund grants will catalyze private investment and leverage New York State's investment in Oneonta. To this end, please provide the information below, or attach a separate sheet with the same information requested below.

Please note: For projects totaling more than \$100,000 in expenses, grantee must provide a 50% match. For example, for a \$500,000 project, DRI money can fund not more than \$250,000 of the project.

Project Elements ¹	Estimated Total Cost	DRI Funds Requested	DRI Funds as % of Total Cost	Amount of Other Funds	Source of Other Funds ²
	\$	\$		\$	
Subtotal					
NON-DRI-ELIGIBLE PROJECT ELEMENTS³					
Subtotal Non-DRI					
COMBINED TOTALS					

Are you able to cover 100% of project costs upfront? **YES NO**

(Please note that DRI grants are reimbursement-based; however, you may qualify for a low-interest loan from the City to cover upfront project costs)

¹ e.g., design, architectural, construction, etc.
² Should include all sources, including banks, owner's equity, other private sources of capital, and other grant sources.
³ So that we may understand the full scope of your project, please indicate here all of the project elements that are not eligible for DRI funding, but that are part of your project nonetheless (for example, kitchen appliances)

CERTIFICATIONS

I certify that all of the information, statements and representations contained in this application, and in all attachments and supporting material, are, to the best of my belief, true, accurate and complete.

I acknowledge that as a recipient of this grant program, I or my contractor must create and install signage identifying this project as receiving Downtown Revitalization Initiative funding, at my own expense, following the State's DRI Signage Requirements, within one week of commencement of work at the site.

I acknowledge that all appropriate permits and approvals, site specific environmental review, and State Historic Preservation Office (SHPO) review, as required for work on historic buildings, must be complete for eligible activities prior to the start of construction.

I acknowledge that, as part of the evaluation process, the City of Oneonta or its representatives will conduct a site visit to this property and may need access to the interior and exterior of the building.

I acknowledge that soft costs (project development, studies, environmental review, SHPO review, permits and approvals, etc.) are eligible project expenses and must be included in the project budget to be considered for program funds. Costs incurred for work on buildings that eventually prove infeasible and do not receive other investments will not be reimbursed with DRI Downtown Improvement Funds; therefore, reimbursements for soft costs may NOT be requested as part of a partial payment prior to project completion.

I acknowledge that, if I am awarded a grant, I will be assessed a commitment fee of \$800 to cover costs of site contamination review (if applicable) and grant administration. The fee will be reimbursable with program funds based on the terms described in the Grant agreement if the project is successfully completed; if the project is not completed, this fee is non-refundable. For projects less than \$10,000 that involve minor exterior activities only without interior building rehabilitation, a Site Contamination Evaluation will not be completed, and the commitment fee will be waived.

I have read and understand all City of Oneonta DRI Downtown Improvement Fund Requirements as outlined in [Program Information for Applicants](#).

Signature of Applicant

Date

Please refer to the Application Checklist on the following page to ensure that you attach all necessary and required documentation to this completed Application

Please refer to the [Program Information for Applicants](#) document for program rules and requirements.

Application CHECKLIST

- ___ **Application Form** completed and signed
- ___ Proof that **City Taxes & Fees, and Otsego County Property Taxes, are current**
- ___ Copy of the **deed** to the property (or abstract)
- ___ Documentation of **current Fire/Hazard/Liability insurance** with the City of Oneonta listed as additional insured
- ___ **Sources and Uses Budget**
- ___ **Two (2) 5-year operating pro formas: One WITH DRI funding, One WITHOUT**
- ___ **Current floor plans and Proposed floor plans**, including uses
- ___ **CVs or resumes** for each member of the project team
- ___ **Estimate** of building's value, with source of estimate (appraisal, assessment, other)
- ___ Itemized **construction budget** for improvements to be funded
- ___ **Letters of commitment** from any/all lenders, if received
- ___ Any **applicable permits**, if received