

ADAPTIVE REUSE PROGRAM



Overview

The Adaptive Reuse Program provides grant funding to business and property owners in order to overcome barriers in the redevelopment of vacant buildings. The goal is to create activation and eliminate blight through the reuse of vacant buildings

Guidelines

- This is a matching grant award with a maximum amount of \$10,000 and will not exceed the project amount. The contribution of the applicant is required to match the grant award.
- Documentation of control of building and accepted build-out plans must be approved.
- Businesses may not apply more than once a year per project and may not receive more than \$10,000 maximum for all projects combined within the current year.
- Reimbursement is only valid for costs expended the year of the application; expenditures exceeding allowable amount will not be carried forward to the next year.
- Projects must meet the city's building permit requirements and receive a certificate of occupancy or certification of completion before reimbursement will be made.
- Adaptive Reuse Program Grants are awarded as funding allows. Qualified applications submitted will be scored based on adherence to project criteria and overall positive impact to the business and community.
- The tenant entering the lease must be new to the City of Lakewood and the tenant finish or build-out must be new to the building.

Process

- Complete application online.
- Application requires a project budget with three qualified estimates for improvements.
- Applications without a budget or estimates will not be considered.
- Upon completion of grant project, submit all project-related receipts, invoices and supporting payment documentation to Economic Development staff within 30 days.
- Schedule an on-site project walk-through with staff.
- Await approval and reimbursement, usually 3-4 weeks

Applications will be accepted beginning May 1 and will close on June 1, 2023. Selection will be based on project readiness, project impact on business operations and overall public benefit.

Grants are awarded as funding allows.

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Requirements and Eligibility

Business Eligibility

- Building must be at least five years old and vacant for at least a year or more.
- Must be a new project in the City of Lakewood.
- Corridor has a higher vacancy rate, located in blighted area, be in an Enterprise Zone, Opportunity Zone or Urban Urban Renewal area or area has higher calls for service or homelessness.
- Building has challenges to redevelopment.
- Must be a commercially zoned property in the City of Lakewood.
- Business must have all necessary licenses to operate and be in good standing.
- Project must comply with existing zoning.
- Individual centers and multi-tenant centers are eligible.

Project Eligibility

- Property improvements to upgrade the building to operating standards, modernize infrastructure and address upfront costs of rehabilitating dilapidated buildings.
- Examples include but are not limited to: sewer, fire sprinklers, water improvements, stairs, ADA accessibility, electric upgrades, change of occupancy and other upgrades to the building.
- Program will not reimburse for anything that does not stay with the property (wages, operating costs, cash registers, tables, etc.).

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Adaptive Reuse Program

Business Name:

Business Address:

Contact Person:

Phone and Email:

Business License #:

Number of Employees:

Years in Business in Lakewood:

Description of project and timeframe:

Budget for project and grant request amount:

Three quotes for the project (attached):

Before Pictures of the Project:

How will this project positively impact your business and the Lakewood community?

Why are you choosing to make this investment?