



**MAIN STREET
IOWA**

MSI Challenge Grant



Basic Application Information and Scoring

The following information is the basic components required for a Main Street Iowa Challenge Grant application. Actual applications MUST be submitted via Iowa Grants. Paper/mailed/emailed grant applications will NOT be accepted. This document is intended only as a reference to allow potential applicants to gather needed information before uploading/entering the information on Iowa Grants.

Building Information

Building Information 1

Building Name*

Has a MSI Challenge Grant application been previously submitted for this property?

Was it funded?

What was the amount received

Is that portion of the project complete?

Property Owner/Developer

Address

City/State/Zip

Zip

Telephone Numbers

Cell Phone

Fax

E-mail Address

Provide background on the beneficiary. Be sure to include community involvement, involvement/knowledge of the local Main Street program, length of time in the community, etc.: (1,000 characters max.)

Building/Site Address

Year Built

If vacant, how long:

Square footage:

Square footage:

Current Use

Current Use

**# of Residential Units
(if applicable)**

**Number of Residential
Units (if applicable)**

Proposed Use

Proposed Use

Proposed Start Date

**Projected Completion
Date**

Project architect

**Listed or eligible for
listing in the National
Register of Historic
Places**

**Does the project intend
to utilize Historic Tax
Credits?**

**Has Part 1 been
completed?**

Date Submitted

**Has Part 2 been
completed?**

Date Submitted

**State Historic
Preservation Office
(SHPO) Tax Credit
Review ID Number**

**Does the local
community have a
design review
process?**

**Local design review
criteria used by sub-
grantee**

Date Reviewed

**Was the project
approved?**

Date Approved

**Will the project be part
of a CDBG Downtown
Revitalization Grant?**

**Will the project receive
any other federal
funding?**

Requested Amount

Other Funds

**Proposed Cost
Amount**

**List sources of other
funds
(500 characters max.)**

County/City Assessor's card/information.

Cost estimates for all proposed construction work.

Submitted Part 1
Historic Tax Credits application

Submitted Part 2
Historic Tax Credits application

Detailed sketches, schematics or plans of project property or site including any design assistance drawings provided by Main Street Iowa (if applicable)

Photograph(s) of the building and/or proposed site as it currently appears.

Historic photographs of the property/project as available

Signed Letter of Intent to Participate by each property/project owner(s) indicated as a grant beneficiary

Budget

MSI Challenge Grant
Request Amount

Cash Match

Total Project Cost

Sources

Source of Funds	Amount	Form Of Funds	Commitment Status	Conditions/Additional Information
MSI Challenge Grant				
State/Federal Funds				
Local Incentives				
Private Equity Investment				
Private Loans				

Total Tax Benefits
 (Calculate total from below)
 Other Amount (Applied for)
 Other Amount (Secured)
 Total

Tax Benefits

Source of Funds	Amount	Description
Workforce Housing Tax Incentive Program	\$0.00	
Federal Historic Tax Credit	\$0.00	
State Historic Tax Credit	\$0.00	
Tax Increment Financing (Rebate)	\$0.00	
Tax Increment Financing (Grant)	\$0.00	
New Markets Tax Credit	\$0.00	
Other	\$0.00	
	Totals	\$0.00

Uses of Funds

Uses	Cost (labor & materials)
Construction - Exterior Envelope	\$.00
Construction - Windows/Doors	\$.00
Construction - Roofing	\$.00
Construction - HVAC	\$.00
Construction - Plumbing	\$.00
Construction - Electrical	\$.00
Construction - Insulation	\$.00
Construction - General Carpentry	\$.00
Construction - Finishes (paint, carpet, fixtures, etc.)	\$.00
Construction Subtotal	\$.00
Site Preparation (staging, demo/clean-up, asbestos, etc.)	\$.00
Professional Services (architect, engineer, historic preservation consultant)	\$.00
Fees & Permits (mortar test, Iowa tax credits application, bldg permit, etc.)	\$.00
Other	\$.00
Contingencies	\$.00
TOTAL BUDGET	\$.00

Required Documents

Attachment	Description	File Name	Type	File Size
City Letter of Support Download template here .				
Other Letters of Support (if applicable)				
Assurances Download template here .				
Green Development checklist - Iowa Green Streets Criteria Download checklist here .				
Map of designated Main Street district with location of projects marked AND location where project exterior photos were taken.				
List and description of any additional contractual liabilities pertaining to this grant proposal and other than those appearing on the Project Development cost form.				
Financing/loan commitment letters/pro formas If multiple, scan into one document and upload				
Grant award letters pertaining to the project If multiple, scan into one document and upload		f		

I - Project Selection Process

This section is worth a possible 15 total points when scored.

1) Describe how the project fits into existing local Main Street District revitalization plans/goals/priorities. (5 points possible)

A highly scored application:

- Conforms closely to the Main Street philosophy.
- Shows written evidence that the project was previously identified as a high priority of the local program.
- Shows evidence of broad community support for the project.
- Represents a project that is ready to begin when the award is made.
- Represents a project in which an initial phase has been completed if that phase was awarded project funding in a previous Challenge Grant round.
- Gives reasonable assurance that the project can be completed within the stated timeframe.

2) Describe the how the project meets an identified local market need: (10 points possible)

A highly scored application:

- Represents a project that meets a community need. For example, if rental housing is a community need, the application includes written evidence of this.
- Addresses needs identified in local market analysis processes and reports
- Substantiates local market conditions with data for various sources
- Addresses a need identified by the community in their local development plans/strategies.
- Represents a project that adds or has the potential to add jobs in the downtown.
- Represents a project that adds business(es) to the downtown and makes use of an underutilized building.
- Represents a project that adds living space to the downtown.

II - Description of the proposed rehabilitation project, with a focus on what the grant will fund.

This section is worth a possible 65 total points when scored.

1) Describe the significance and character of the building and its current physical condition. (10 points possible)

A highly scored application:

- Represents a substantial rehabilitation to a high profile building in the Main Street district. Rehabilitation of an important, landmark building will be viewed more favorably.
- Represents a building that is in an important location in the downtown, for example at the central intersection or perhaps as a gateway to the downtown
- Addresses rehabilitation of a building listed in the National Register of Historic Places either individually or as a significant or contributing building of a National Register Historic District.
- Clearly outlines the condition of the existing building and need for rehabilitation.

2) Describe the rehabilitation plans, including scope of work, proposed uses, and who developed the cost estimates and plans. (15 points possible)

A highly scored application:

- Has been thoroughly planned. Includes photos, professional drawings/renderings and timelines with well-defined cost estimates and project plans.
- Defines the project in clear terms (and descriptively) both written and graphically.
- Utilizes professionals and contractors experienced with this type of project.
- Addresses the historic building in its entirety (for example, storefront, upper floors, façade & interior).
- Capitalizes on the unique character and development opportunities of the building. The project will make effective use of the building's potential and represents a desirable and appropriate use.

3) Describe the historic appropriateness of rehabilitation, including materials, techniques, and conformance with preservation standards. (10 points possible)

A highly scored application:

- Is sympathetic to the historic integrity of the building.
- Represents a project that dramatically improves the appearance of the building.
- Goes beyond the most basic type of rehabilitation project.
- Represents a creative solution in terms of use space and materials.
- Conforms closely to accepted historic preservation practices, particularly *The Secretary of the Interior's Standards for Rehabilitation*.
- In case of infill development, complements existing buildings and architecture.
- Uses design professionals and craftsmen/contractors experienced in historic rehabilitation.

4) Describe the partnerships involved in the project, including city roles and other groups or partnerships. (10 points possible)

A highly scored application:

- Represents a project in which a number of different local partners contribute to the project.
- Represents a project in which the City is making an investment of time and money.
- Has documented community support from a number of different groups and organizations.

5) Describe the funding/finances/pro forma of the project. (15 points possible)

A highly scored application:

- Shows clear and understandable budget information; used budget forms provided in the application.

- Exceeds basic budget requirements including 50% match.
- Clearly outlines the portion(s) of the project that the grant will fund.
- Represents a project in which property owners clearly considered a comprehensive set of funding sources.
- Represents a project that will be funded with other resources.
- Makes a strong case that the Challenge Grant fills an otherwise unsurmountable gap.

6) Describe the sustainability components of the project. (5 points possible)

A highly scored application:

- Supports smart growth principles.
- Includes innovative green/sustainable development strategies.
- Includes a fully completed IEDA “Green Streets Criteria Checklist”.

III - Effect on further local Main Street/downtown revitalization efforts.

This section is worth a possible 20 total points when scored.

1) Describe how this project will build additional capacity for the local Main Street program. (5 points possible)

A highly scored application:

- Represents a project that is different from other projects (locally and statewide).
- Conforms closely to the Main Street philosophy.
- Represents a creative solution in terms of use space and materials.
- Directly involves the local Main Street organization staff and volunteers in the project.
- Represents a project that will provide additional educational opportunities for local property owners, developers and contractors that can be applied to future local projects.
- Represents a largely locally led initiative – from the property owner/developer to the craftsman working on the project.

2) Describe how this project will stimulate additional investment in the downtown. (5 points possible)

A highly scored application:

- Utilizes local incentives/programs that are available to other similar projects in the local community.
- Makes a strong case that the project will stimulate additional investment/momentum in the district.
- Can be used as a model for other projects in the community and even statewide.
- Represents a project that has a strong visual and economic impact in the district.

3) Describe how this project will improve the local downtown economy, i.e. jobs, business growth, residences, additional goods/services. (10 points possible)

A highly scored application:

- Represents a project that adds or has the potential to add quality jobs in the downtown.
- Represents a project that adds business(es) to the downtown and makes use of an underutilized building.
- Represents a project that adds living space to the downtown.
- Represents a substantial reinvestment that will raise the tax base.

Some additional basic information regarding the project is also required when submitting an actual application on Iowa Grants. This includes basic property information and basic contact information regarding the grant beneficiary.