



TOWN OF HOULTON DOWNTOWN REVITALIZATION FUNDING INITIATIVE

~~ Quick Reference Sheet ~~

Two programs using Downtown TIF District funds are available to help revitalize Downtown Houlton – Downtown Revolving Loan Fund and Downtown Façade Grant. The programs are specifically designed for the benefit of businesses and buildings in the [Downtown TIF District](#).

Funding Opportunities

Revolving Loan Fund Program:

- Maximum loan amount is \$100,000.
- The interest rate will be 3% fixed for the term of the loan. (*see RLF Info Sheet for details on term of loan*)
- Preferred project financing structure is 60/30/10:
 - Minimum 45% lead lender/bank financing
 - Minimum 10% owner/borrower equity
 - Maximum 45% Downtown RLF financing
- Applicant must be
 - the building owner or
 - a tenant with the consent of the landlord for leaseholder improvements allowed and the term of the lease must be the length of the loan, at a minimum.
- Loans are for investments to improve the longevity of existing buildings in the district such as roofing, repairing bricks, heating & cooling systems, windows & doors, ADA and life safety compliance and necessary structural projects.

Downtown Façade Grant Program

- ❖ Grants are available for up to 50% of the total cost of the improvement project.
- ❖ Maximum matching grant award is \$15,000.
- ❖ There is an open submission period for the Grants with applications being reviewed as received.
- ❖ Grants will be evaluated through a competitive scoring process.

For More Information

See the information sheet on each program at www.houlton-maine.com or contact

Nancy Ketch, Director
Houlton Community Development Department
21 Water Street ~ Houlton, Maine ~ 04730
Phone: (207)521-5938 ~ E-mail: comm.development@houlton-maine.com