

CITY of SHAKOPEE

## DOWNTOWN FAÇADE IMPROVEMENT PROGRAM

Deferred Loans for the  
Restoration and Enhancement of  
Shakopee's Downtown and First Avenue  
Commercial District



### **Downtown Shakopee**

The City of Shakopee is proud of its historic downtown and would like to encourage property owners to maintain and invest in their properties in order to preserve both the Downtown and First Avenue corridor in Shakopee as a profitable business district and attractive community destination for years to come.

At the same time, the City understands that restoring and improving historic building or modifying more modern buildings to be consistent with the historic character of these areas is often expensive given the materials and craftsmanship involved. That is why the City of Shakopee is making deferred loans available through its Downtown and First Avenue Corridor Façade Improvement Program.

### **Deferred Loans**

Through the City's Economic Development Authority, Shakopee is offering deferred loans to fund up to 50 percent of the costs of a restoration or enhancement project, up to a maximum of \$25,000 per property. The loans are forgiven on a sliding-scale over a five-year period if the property owner does not sell the property during that time.

### **Eligible Properties**

The loan program is open to commercial properties in Shakopee's historic downtown commercial area (see map on reverse). This includes properties that are commercial on the first floor and residential on the upper floors.

### **Eligible Applicants**

Applications must be submitted by the property owner(s), or the owner(s) and tenant together.

### **Eligible Improvements**

Projects that restore or enhance a street-facing façade and meet the standards established in the *Downtown* or *First Avenue Design Guidelines*." Examples include:

- Restoration or Replacement of Windows & Doors
- Removal of Vinyl Siding, Artificial Brick or other modern coverings
- Restoration and Repair of Brick Façades, Wooden Trim and Moldings
- Purchase of New Awnings or Signage

### **To Apply**

Application materials, including copies of the "*Design Guidelines*," are available online at:

**[www.ci.shakopee.mn.us](http://www.ci.shakopee.mn.us)**

Interested property owners are encouraged to apply now. There is no application deadline; however, funds are limited and will be awarded to qualifying applicants on a first-come, first-serve basis.

### **For more information, please contact:**

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