



Commercial Redevelopment Grants

Application Manual

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PURPOSE

Commercial Community Redevelopment funds are designated for the demolition and removal of commercial buildings that make way for potential new development or new business.

I. APPLICANT ELIGIBILITY

Eligible applicants are cities and townships in the region statutorily defined as the Taconite Assistance Area (TAA) M.S. §273.1341.

II. PROJECT ELIGIBILITY

Projects eligible for funding must benefit a business that fits one of the following categories:

- Manufacturing or assembly industry
- Technologically innovative industries that manufacture goods or provide a service that is primarily exported from the region
- Retail and service businesses

III. FUNDING

It is the intent of Iron Range Resources to limit grant awards to a maximum of \$50,000 per building; however, the agency reserves the right to grant awards higher than this amount should circumstances warrant. IRR funds are not released until project bids and the project readiness items identified in Section C are received.

IV. EVALUATION AND CRITERIA

(A) IMPACT – *Priority #1*

The applicant must demonstrate its ability to meet the following impact criteria:

- Attracts new investment
- Broadens the local tax base
- New development
- Removes slum and blight

(B) LEVERAGE – *Priority #2*

Loans, grants, equity, or other financial incentives, from sources other than Iron Range Resources, must be leveraged 1:1.

(C) PROJECT READINESS – Priority #3

The applicant must provide a statement regarding the anticipated demolition date and readiness of the following types of documentation:

- Required permits and an MPCA Notification of Intent to Perform a Demolition
- Utilities Disconnection
- Assurance of hazardous waste removal
- Project bids

(D) TIMELINESS – Priority # 4

The project should be ready for demolition no longer than a year after the grant award. Additionally, the applicant must provide a statement certifying that all financing is in place.

V. INELIGIBLE PROJECTS

Residential buildings and garages are ineligible in this category. Administrative costs, including grant writing expenses, are ineligible under this program.

VI. APPLICATION PROCESS

Once an applicant has reviewed the eligibility, identified needs, structured a project, demonstrated ability to meet the criteria and secured all necessary local authorizations, a project application must be submitted. Please submit completed applications to the Agency address on the front cover of this manual. Project application forms also are available on the Iron Range Resources web site at www.ironrangeresources.org.

All projects submitted for funding are evaluated on an individual basis. **Project funding is subject to Commissioner Approval.** Projects are reviewed as to how well the outlined criteria are addressed in Section IV., Evaluation and Criteria.

Completed applications must be submitted to Iron Range Resources by 10/1/08.

Grant award announcements are expected by mid-October, 2008.

Any remaining funds in this program may be awarded after this time at the discretion of the Commissioner.

The project application must include:

- 1) A completed Project Application Cover Sheet, page 3.
- 2) A narrative description that defines how the project meets the Impact, Leverage, Project Readiness and Timeliness criteria as described in Section IV. More than one narrative may be included per page.

- 3) A Project Budget and Timetable, page 4 that includes the cost of tipping fees, permits, inspections, abatement and legal fees (if applicable).
- 4) A statement identifying the address of the commercial property, a description of the structure type, the cost of the demolition, the anticipated demolition date and the estimated market value of the new development.

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Application Cover Sheet

Date Submitted: _____

Project Description: _____

Applicant's Legal Name: _____

Address: _____

Contact Person: _____

Title: _____

Phone #'s: Home: _____

Work: _____

Fax: _____

Email Address: _____

Geographic Area Served by Applicant: _____

Population Served by Applicant: _____

Applicant's Legal Representative: _____

Applicant's Governing Body (Mayor, City Council, Town Board Chairman,
Supervisors):

SIGNATURES

I declare that any statement in this application, or information provided herein is true and complete to the best of my knowledge and hereby acknowledge that I have read and understand the following statement:

"The State of Minnesota and its agents have the right to verify information provided in this application. False information, in addition to disqualifying the applicant from future consideration for financial assistance, may also subject the applicant to the penalty provision of M.S. §609.645."

Applicant: _____

By: _____ Title: _____ Date: _____

Attest: _____ Title: _____ Date: _____

Project Budget and Timetable

USES	SOURCES (Be Specific)						
Detailed Project Costs	Applicant	IRR	Other	Other	Other	Other	Total
Estimated Project Costs							

Timetable

Please indicate anticipated dates for the following actions:

ACTIONS	DATE
Bid posting per property:	
Bid opening per property:	
Commencement of demolition per property:	
Project completion date per property:	