

Take Advantage of Buchanan's Small Business Opportunities

Inventory of Available Properties may be found on the Town website

Incentives

The Town of Buchanan's leadership and staff work with you to make your vision for your business a reality. The Town of Buchanan works with local and regional programs to offers multiple and customized incentive programs to small businesses. Incentives include:

- Expedited Zoning Permitting within the Town of Buchanan
- Tourist Oriented Directional Signage Grant through the Town of Buchanan
- VA State and Federal Historic Rehabilitation Tax Credits (in designated Town Historic District)
- The Gauntlet Business Competition through the Advancement Foundation
- New! The Town of Buchanan Real Property Investment Grant

Additional incentives may be available through the Commonwealth of Virginia.

New Real Estate Investment Grants Program:

- Qualified real estate made by any individual or entity to a commercial building in the Town of Buchanan to reduce, or, prevent blight.
- The amount of the grant is 50 percent of the cost of prequalified real property investment.
- A maximum of \$5,000 may applied for the grant to be matched dollar per dollar by the applicant in the proposed project.
- The Town has allocated up to \$40,000 for this program. Funds will be available on a first-come, first-serve basis until exhausted.

The Town of Buchanan Real Estate Investment Grants are reimbursement grants, available up to 50% of the total project cost, up to a maximum of \$5,000. The grants must be matched dollar for dollar on the applicable project.

An applicant may apply for reimbursement for more than one grant, however, only one grant is eligible in a single fiscal year. This grant program begins January 1, 2022 and is not retroactive. (In the event that multiple buildings are owned by the same person, a maximum of 2 grants will be considered per business owner)/)

- **Qualified Applicant:** Any owner of Town of Buchanan Commercially Zoned property, or any tenant or prospective tenant in a commercial zone having the building owner's written approval.
- **Qualified Area:** Commercially zoned properties within the Town of Buchanan are eligible, this includes trade and manufacturing.
- **Qualified Improvements:** External improvement to the property facade such as painting, including walls, windows, doors, awnings, lighting and signage as well as permanent landscaping. This includes installations, significant repairs that are part of a larger improvement project, replacements, and cleaning and repointing of masonry.
- **Improvement Standards:** All facade improvements on designated or potentially designated historic properties must conform to the Secretary of the Interior Standards and the Town of Buchanan's Comprehensive Plan. All construction must be done in accordance with local code, including building permits where applicable.
- **Application Process:** Each applicant must submit one original (print or e-mail) of the completed application to the Town of Buchanan (as outlined on page 2 of the application). *The order in which completed applications are received determines the order of funding approval.*
 - *Once the applications are approved, after Original receipts detailing work is provided and an inspection is completed, the Town would reimburse the applicant up to 50% of the funds up to \$5,000*

- *Approved contractors shall be licensed and bonded contractors. If an applicant chooses to do the work himself, materials only will qualify for the program reimbursement*

Applications will typically be reviewed on a monthly basis at least one week prior to each meeting by the Town Manager and Review Committee for certification of appropriate design criteria and for approval of funding. The approval will typically require two meetings if/when changes to the original design are suggested. A previously submitted application must be resubmitted for review if changes are made after the Review Committee's approval. Once approved by the Review Committee, the final proposals will be presented to the Town of Buchanan Council for final approval.

Buchanan Real Estate Investment Grant Application

Name of Applicant: _____ Date Submitted: _____

Name of Property Owner: _____

Applicant Mailing Address: _____ City: _____ State: ____ Zip: _____

Applicant telephone number(s): _____

Applicant email address: _____

Property Address: _____ City: _____ State: ____ Zip: _____

Building Name, if any: _____ Tax Map and Parcel Number: _____

Existing Property Use(s): _____ Proposed Property Use (if different): _____

Type of Improvement (Check all that apply):

Exterior ____ Sign ____ Paint ____ Awning(s) ____ Other (specify):

Brief Description of Improvement Project. Please include photos, renderings, concept plans and samples:

Buchanan Real Property Investment Grant Application

A complete application must include the following as supplemental attachments:

- ☐ Color photo of the existing building,
- ☐ A complete façade design plan or rendering
- ☐ Sample of proposed material colors (paint chip, awning materials, etc.)
- ☐ Property owner's written approval (if applicable)
- ☐ Cost estimate(s) from a minimum of two licensed contractors.

Total Cost of Improvement \$ _____

Total Reimbursement requested \$ (50% of total project cost, up to \$5,000) _____

I understand that reimbursement is granted upon completion of the project as outlined in this application. The applicant must submit evidence of payment for services and/or materials. I understand that changes made to the approved design will disqualify the project for any available grant funding from the Town of Buchanan at the discretion of the Town Manager and Review Committee. I further understand that reimbursement depends on annual funding appropriations by the Town Council of Buchanan. To the fullest extent permissible under Virginia law, the applicant and contractor will hold harmless and indemnify the Town of Buchanan against all costs, damages, claims, liabilities, expenses, losses, and court costs in the event of property damage or physical injury as a result of working on the project.

Applicant signature: _____ Date: _____

For Office Use Completed Application Received on: _____ by: _____