

Redevelopment Investment Program

The amount of up to \$575,000 shall be allocated for the purpose of rehabilitation of blighted, derelict and underutilized facilities and infrastructure for the purpose of attracting economic development prospects in Shawnee County, as outlined in the JEDO interlocal agreement.

Process



Redevelopment Plan must demonstrate the following:

- ✓ Demonstration of financial capacity to perform. This may include lender financing commitment.
- ✓ Development Plan with clear timeframe
- ✓ Timeframe to project completion not to exceed 18 months

Funding

Funding will be provided as a **50% match** to the investment with the following parameters:

- Minimum \$25,000 project investment by applicant
- Maximum incentive award of \$200,000
- Funds will be disbursed as per benchmarks defined by the committee

Considerations

The following are some of the key criteria to be considered as the committee evaluates project applications:

- Proximity to low to moderate income area
- Proximity to at risk or intensive care area
- Satisfaction of an essential need in the community
- Removal of development barriers or enhancement of develop ability for the area

This summary serves as a guide for the program. A full application and evaluation process will be utilized when selecting qualified investments for this program.