

- 3111 10th Street Great Bend, KS 67530
- 620.796.2407
- director@gbedinc.com

Thank you for your interest in participating in the Loft Project presented by:

Great Bend Economic Development, Inc.

Made possible by:

The City of Great Bend

PURPOSE: Great Bend Economic Development has initiated an incentive program to stimulate capital investment in the downtown core area to address housing shortages and the need for more downtown commercial space. Also, to create a recurring revenue to the city through valuation increase caused by the new capital investment.

ELIGIBLE BUILDINGS: Buildings eligible for grants are those multi-level buildings in an area bordered by Williams Street on the west and Kansas Street on the east from 10th street to 19th Street. The area shall include multi-level buildings on either side of Williams Street and Kansas Street and the north side of 10th Street and the south side of 19th Street.

ELIGIBLE COSTS: The grant shall be for the cost of fire protection necessitated by City Code Section 1203. Costs eligible for the grant shall be the cost of labor and materials to connect the City's main water line to the eligible building and the cost of sprinkler system and fire alarm installation. Other construction costs that will enable the intended purpose will be eligible.

FUNDING: 50% of the grant shall be funded upon the [completion of sprinkler installation and necessary approvals by the City Building Official.]

The final 50% of the grant shall be funded upon the [substantial completion¹ of the project and necessary approvals by the City Building Official.]

¹ Substantial completion is a legal term found in construction contracts to define that stage of a contractor's work that is sufficiently complete in accordance with the applicable construction agreement. Importantly, substantial completion is not final completion. There may be any number of minor items left to complete on any given project.

² All funds must be expended by December 31, 2024, extensions can be made possible by if delays are due to supply chain or other extenuating circumstances.

FUND DISTRIBUTION: Property owners with an eligible building(s) in the downtown corridor **will be eligible to receive grant funding in the amount of up to \$5.50/SF.** To receive funding, property owners submit the documents listed on page 2. Funds will be distributed on the first of each month.

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Document Checklist

- ☐ Completed grant application (*page 3 of this document*)
- ☐ Copy of building permit issued by the City of Great Bend
- ☐ Code footprint by an architect licensed to do business in the State of Kansas
- ☐ Copy of contract for construction including construction estimate of \$50,000.00 or more, excluding cost of sprinklers.

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1. Owner(s) name(s):

2. Eligible building address:

3. Will your upper floor space be used for residential (loft space) or commercial (business space)?

4. _____

5. If you answered "residential" how many lofts do you plan to build? _____

6. If you answered "commercial" what type of commercial? (ex. restaurant, event space, etc.)

7. Knowing that all funds must be expended by December 31, 2024, what are your projected start and finish dates?

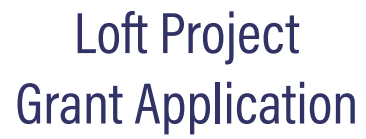
Projected start date: _____

Projected end date: _____

8. Will you allow Great Bend Economic Development to use before, during and after pictures of your project for the marketing of our downtown renovation?

☐ Yes

☐ No



- Please tell us how your project positively impacts Great Bend and our economic future?

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

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I declare that I am the owner of the property for which grant funding is being requested, and all information in this document is correct. I further understand that by applying for this grant I agree to comply with all rules, regulations and building codes applicable to the project and agree to hold Great Bend Economic Development harmless and to defend it against all claims or causes of action caused by or arising out of the construction project.

Applicant signature: _____ **Date:** _____

ADDITIONAL ITEMS:

1. No property shall receive more than \$5.50/SF
2. Not all eligible properties are guaranteed a grant - grants will be awarded on a "first come/first served" basis
3. If continuous construction has not begun within (90) days of award approval, the commitment to fund the cost per the grant may be withdrawn after written notice to the applicant. (*Applicant may apply for extension should the project be experiencing delays due to supply chain issues or workforce.*)
4. Substantial changes in the project should be reported for documentation purposes.
5. Existing lofts are not eligible for this project.