

For Office Use Only

Applicant Name: _____

Case Number: _____

**APPLICATION FORM (Form version 2/19/2020)
BILOXI MAIN STREET DOWNTOWN HOUSING INCENTIVE PROGRAM**

(Add continuation sheets as needed)

This incentive program is an economic development program of the Gulf Coast Main Street Corporation dba Biloxi Main Street District (herein, "Biloxi Main Street") in cooperation with the City of Biloxi to provide up to a \$25,000 per-unit grant to incent market-rate residential units in the area west of I-110, being bound on the north by the northern parcels of property bordering Division Street, on the west by the west parcels of Porter Avenue, then south by the Mississippi Sound; and east of I-110, being bound on the north by the southern parcels of property bordering Bayview Avenue, then south to along Caillavet Street to the southern parcels of Elder Street, then to the southern parcels of Walker Street, then South to the southern parcels of Splendor Street, then to the southern parcels of Hill Street, to the eastern boundary, being the eastern parcels of Lee Street, then south by the Mississippi Sound, (as depicted on the information sheet attached) per City Council Resolutions #393-18 and Agreement adopted July 24, 2018 and Resolution #453-18 and Agreement adopted August 28, 2018, as amended by Resolution and Agreement adopted Feb. 19, 2019 (Item 5J on the Council Agenda for Feb. 19, 2019) and Resolution #45-19 adopted January 15, 2019 that amended the boundaries of the eligible Downtown area, and finally on January 7, 2020, Resolution #15-20 to amend resolution #45-19 to set the current boundaries.

Project Site Address: _____

Tax Parcel Number(s): _____

Current Property Owner: _____

Business that will own property and receive grant ("Applicant"): _____

Applicant's Business state of origin: _____

Applicant's Business Address: _____

Federal Tax ID Number or Social Security Number: _____

Applicant's Business Phone: _____ Cell: _____ Email: _____

Applicant's Local Contact: _____ Ph: _____ Email: _____

Partners of Applicant (if any):

If Project is for improvements on vacant lot, state current use of lot, if any:

Is the current building, if any, currently occupied? Yes _____ No _____

If not, when was it last occupied? _____

Biloxi Main Street and the City reserve the right to approve or disapprove any application, in their sole discretion. If your application is approved, Biloxi Main Street and the City will propose a written "Tri-Party Agreement" with terms and conditions of the Project and the incentive Grant Award. The Tri-Party Agreement will be subject to approval of the Biloxi City Council, the Board of Directors of Biloxi Main Street, and the applicant. Among other terms, the agreement will require the applicant to make the following representation:

[Applicant] represents to Biloxi Main Street and City of Biloxi that Applicant's proposed Project would not be a commercially prudent and financially feasible project for [applicant's] private investment without the Grant Award and that "but for" the incentive of the Grant Award [Applicant] would not undertake the Project.

Attach to this application documentation that provides the following information:

1. Narrative description of the overall Project with architectural sketch of the exterior facades and grounds, floor plan, and site plan for the new units;
2. Proof of control of ownership of the subject property;
3. Number of units applying for up to a \$25,000-per-unit grant (the, "Grant Award");
4. Amount of new private investment in the property in which the housing is to be located;
5. Statement of whether the units will be sold or rented and the estimated sales or initial rental rate;
6. Statement of date you estimate you will obtain a certificate of occupancy for the Project?
7. Representation that the owner-developer will agree to a covenant that runs with the land that requires
 - a. Each unit to be limited to residential use for at least five years and that during the five year period any lease or rent of the unit shall be for no less than 60 days;
 - b. Each unit to be occupied by a residential owner or tenant no later than six months from the date of receiving a certificate of occupancy, failing which the owner of the real property must immediately refund the grant per unoccupied unit to Biloxi Main Street, which must refund the same amount to the City;
8. A reasonable estimate of the increment in the next five years of ad valorem tax collection (use current millage) resulting from the increment from the whole new development (the Project) in which the housing is located; the current value of the land and improvements are excluded from this calculation. Itemize based on estimated values of improvements and new personal property, separately. Itemize sub-totals for: City: \$ _____; School District: \$ _____; County: \$ _____; and
9. An economic analysis and reasons for making the representation that "but for" the incentive Grant Award the Project would not be a commercially prudent and financially feasible Project for applicant's private investment; attach reasonable financial projections, owner's equity investment, proposed construction and permanent financing, estimated current market rents, estimated projections of revenue after Project improvements, and any other documentation you may have in support of this representation by the Applicant.

The undersigned Applicant understands that the Grant Award will be made within thirty (30) days of the date of the City's Certificate of Occupancy for the Project and will be

delivered at a closing at a mutually convenient time and place at which the Applicant will execute and deliver the above-referenced covenant to run with the land.

The undersigned Applicant hereby makes application to Biloxi Main Street and the City of Biloxi for an incentive Grant Award through the Biloxi Main Street Downtown Housing Incentive Program.

Name of Applicant: _____

Authorized Signature: _____ Date: _____

Title: _____

Requirements for completion and submission of this application:

A. Submit an application fee of \$250.00 per unit-grant applied for, by check made payable to Biloxi Main Street District; the fee will be returned to the applicant if the application does not result in tri-party grant agreement approved by Biloxi Main Street and the City Council within 60 days of the date of the City's receipt of a copy of the application. The check for the application fee should be delivered to:

BILOXI MAIN STREET DISTRICT
ATTN: President, Biloxi Main Street District
932 Howard Avenue
Biloxi, MS 39530

1. B. Deliver an executed paper copy and a digital copy (by thumb drive, disc, or DVD) of the completed application with all attachments, and copy of the check for the application fee, to Felicia Serpas at Community Development (fserpas@biloxi.ms.us for questions). Felicia will make sure copies are delivered to all parties.

Each of the following persons will receive a copy:

BILOXI MAIN STREET DISTRICT
ATTN: President, Biloxi Main Street
District
932 Howard Avenue
Biloxi, MS 39530

CITY OF BILOXI
ATTN: Director of Community
Development or Felicia Serpas
676 Dr. MLK Jr. Blvd.
Biloxi MS 39530

CITY OF BILOXI
ATTN: Mayor A. M. Gilich, Jr.
C/O City Attorney
2nd Floor, City Hall
140 Lameuse Street
Biloxi, MS 39530

FACTS ABOUT HOUSING GRANT

- This Pilot Program started with \$500,000.00 via resolution 393-18, 453-18, 15-20
- Each Unit may receive up to \$25,000.00 per unit
- There is a \$250.00 application fee per structure (checks are made out to Biloxi Main Street)
- See map below for boundaries
- Vacant property is allowed for new housing development
- **If applicant wants to renovate an existing structure, it has to be vacant for at least a year**
- A tri-party agreement must be signed between the applicant, the City, and Main Street
- Proof of control of ownership must be submitted
- You must show the amount of proposed new private investment in which the unit is located
- You must show the number of Units
- A narrative is needed describing the overall project in detail
- A statement is needed of whether the units will be sold or rented and the estimated sales or rental rate
- The owner must agree to the covenant that runs with land that requires:
 - Each unit to be limited to residential use for at least five years and that during the five year period any lease or rent of the unit shall be for no less than 60 days;
 - Each unit to be occupied by a residential owner or tenant no later than 6 months from the date of receiving a CO, failing to do so will result in the property owner refunding the \$25,000 to the City
- An architectural sketch of the exterior renovations must be supplied
- A floor plan and site plan for new units must be supplied, including parking
- A reasonable estimate of the increment in the next five years of ad valorem tax collection resulting from the increment from the whole new development in which the housing unit is located
- If the property is located within a Historic District you must complete AHRC
- If the project is greater than a single family you must complete DRC
- Flood Zones must be determined to make sure the project is able to move forward (We don't want you to go through this process and not be able to meet FEMA standards and unable to pull a permit, so see Felicia, Rick or Kristin)

PROCESS

2. Submit all documents to Felicia Serpas at Community Development (fserpas@biloxi.ms.us for questions)
3. She will go over the packet to make sure you have everything that is needed

4. Once everything is complete the application will be stamped with the date and the 60 day time period will begin (a tri-party agreement has to be approved within 60 days of the stamped date)
5. The application will be turned over to Biloxi Main Street, they will review for feasibility and compliance with Downtown Restoration goals
6. The administration and/or Main Street will come up with the amount of grant that will be offered to the applicant, and contact the applicant
7. The tri-party agreement will be signed and it will go to City Council for approval
8. Once City Council approves the applicant may pull their permit for construction
9. When work is finished you will receive a Certificate of Occupancy from Community Development.
10. You will then submit the Certificate of Occupancy along with proof of construction cost and a check is cut for the agreed amount.

