



Burt County Facade Improvement Fund

Burt County Economic Development Corporation has created a revolving loan fund from private dollars that will be used for commercial property revitalization in Burt County. Washington County Bank in Tekamah will serve as processor and administrator of the fund. These funds are available for exterior improvements and/or signage to storefront commercial buildings.

Description:

- 2% interest repayable micro-loan for exterior improvements and/or signage to storefront commercial buildings in Burt County.
- Loan amount per project: min - \$1,000 max. - \$5,500
- BCEDC board reviews/approves loan application requests.
- Eligible applicants: Business owner of storefront commercial building for which loan is being requested OR owner of commercial building in Burt County; current on all property taxes and utilities; planned façade improvements comply with municipal building codes.
- Loan repayment plan: sixty (60) monthly installments of equal payments.
- Required of Applicant:
 - Credit application
 - Credit bureau report
 - Contractor's cost estimate of proposed improvement
 - Final invoice for release of funds; 15% cash match upon completion of improvements.
 - Loan processing fee of \$250 for applicants in BCEDC member communities; \$500 for applicants of BCEDC non-member communities. Processing fee covers: Title search, promissory note, deed of trust, legal review, construction permit.

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Process Outline:

- 1) Submit preliminary application (pg. 3) to Washington Co. Bank.
- 2) Applicant's eligibility for Façade Improvement Loan confirmed.
- 3) Administrative requirements of applicant:
 - Credit application, credit bureau report.
 - Sketched design of proposed improvements including description of materials and colors (pre-approved by Building Inspector if applicable).
 - Contractor's detailed/accurate cost estimate of planned improvements including contractor's name, business address, and telephone number.
 - Completion date of all planned improvements.
- 4) BCEDC board approves/declines loan request.
- 5) Façade Improvement Fund loan agreement letter signed by BCEDC President and applicant.
- 6) Planned improvements authorized for completion.
- 7) Completed improvements approved by Building Inspector, if applicable.
- 8) Final invoice presented to BCEDC or WCB.
- 9) Promissory note and deed of trust finalized.
- 10) WCB administers BCECD Façade Improvement loan repayment.

Example:

Brenneis Insurance Company – Tekamah

Before:



After:

