

MAYOR'S COMMERCIAL FAÇADE GRANT PROGRAM RESULTS IN ALMOST \$1.5 MILLION INVESTMENT

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26 projects in targeted locations to make exterior improvements



Mayor Tom Henry announced today that the City's \$400,000 commercial façade grant program will result in nearly \$1.1 million of private investment for improving commercial properties in Fort Wayne. The 26 projects will infuse \$1.47 million into the economy.

Mayor Henry originally required the program to be a dollar-for-dollar private match, but many property owners expanded the scope and decided to build to larger projects that included some interior work or larger exterior projects. The grant totals ranged from \$2,250 to \$40,000.

"I think of our commercial façade grants as a 'stimulus package' for Fort Wayne's small businesses," Mayor Henry said. "I have had a commitment to Fort Wayne's neighborhoods and our business corridors from the day I took office. This grant program really encourages investment in Fort Wayne businesses by creating the economics of the first impression. Both customers and neighbors appreciate appealing aesthetics, and it can only enhance our business community."

The grants covered costs such as window and door replacements, masonry restoration, new paint, signage and landscaping.

Today's announcement was at Prairie Quest Consulting, 620 E. Berry Street. This woman-owned business moved to Fort Wayne's East Central neighborhood and decided to apply for the grant as part of its overall investment in rehabilitating the structure.

"The City's façade grant program was instrumental in our plans to purchase a building and relocate to downtown. My company committed to using local contractors and suppliers for all the work, so Prairie Quest's investment as well as the City's grant stayed in the Fort Wayne economy," said Stacey Smith, Prairie Quest Consulting's president and CEO. "I would like to thank Mayor Henry and the City of Fort Wayne for creating this program. This is exactly the kind of public-private leverage that takes the best of what business can do with the partnership of City government."

To qualify, projects had to be within the City's Economic Development Target Areas. Many of the projects are located along key commercial corridors, including North Anthony Boulevard, Wells Street and Broadway. Most grants went to companies that have been in the same location for many years and others that are newer occupants.

One of those companies that used a grant for an existing location was G.I. Joe's Army Surplus at 1638 N. Wells Street.

"The facade grant program allowed us to dream bigger, and that's just what we have done. I cannot believe the catalyst the grant has been. We have a few extra thousand dollars available through our construction loan, and already plan on more and more improvements," said Shawna Nicelley, co-owner of G.I. Joe's. "We have been hearing all sorts of positive feedback from our customers and our neighbors. It has helped us improve not only our property but our neighborhood. The city's \$10,000 investment is bringing over \$30,000 of improvements in one building."

The City was also able to add five projects since the original recipient list was announced. Mayor Henry initially announced 21 projects, but because of lower construction bids or cost-saving recommendations from the grant's design review committee, almost \$59,000 became available. That money was then granted to five other companies that were part of the original application process.

Four of the projects are complete. The City reimburses the grant recipients after the work is finished. Work on the remaining locations is expected to be finished by the end of 2009.

The City anticipates to take grant applications for the 2010 program late this year. For more information about the program, contact Redevelopment Specialist Julie Sanchez at 427-1127 or julie.sanchez@cityoffortwayne.org.

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For more information, please visit:

<http://www.insideindianabusiness.com/newsitem.asp?ID=36552>

<http://www.journalgazette.net/article/20090710/LOCAL/307109961/1031/BIZ>

To view pictures of Prairie Quest's renovation of the 620 E. Berry property, please visit:

<http://www.prairiequest.com/shared/documents/620berryreno.pdf>