Façade Improvement Funds for Gardiner Small Businesses

Main Street America (MSA), Maine Downtown Center (MDC), and Gardiner Main Street are pleased to offer the Maine Historic Commercial District Revolving Fund, made possible through generous support from The 1772 Foundation, Inc. Over the next three years, the Maine Historic Commercial District Revolving Fund will provide 0% interest loans to Gardiner business/building owners.

Who can apply for loans?

Business owners and/or tenants of existing buildings within the defined Main Street district boundaries in Gardiner.

In Brief: How the Program Works

- Up to $40,000 is available for 0% interest loans for façade improvement projects.
- Loans are repayable over three years on a monthly basis.
- $10,000 loan maximum per project. $4,000 loan minimum preferred.
- Match requirement: 1:1. For example, in a project with a total cost of $20,000, borrowers must supply a match of $10,000 to receive the $10,000 loan.
- Interested borrowers will submit a loan application form detailing their project and their match sources, which will be reviewing on a rolling basis.
- Annually, loan recipients will be required to report predetermined metrics to MSA.
- Borrower financial information will not be shared with Maine Downtown Center or Gardiner Main Street.

What projects are eligible for loans?

- All loans must be used towards exterior rehabilitation or improvement of existing commercial or mixed-use buildings within the Main Street district in Gardiner.
- Eligible projects include, but are not necessarily limited to:
  - Awnings, roof, canopies, storefronts, doors, paint;
  - Landscaping;
  - Exterior lighting;
  - Window repair;
  - Masonry work;
  - Signage.
- All proposed façade improvement work must be submitted to and approved in advance by the MDC and MSA and be conducted in accordance with local design guidelines and the Secretary of the Interior’s Standards. MDC and MSA reviewers overseeing this project design review meet the Professional Qualification Standards used by the National Park Service, published in the Code of Federal Regulations, 36 CFR Part 61.
What should borrowers consider when they apply?

- Tenant applicants will be required to submit written evidence of building owner’s approval of the application.
- As part of the loan application, applicants will be required to complete a Design Review Request form that would require the property/business owner to provide documentation to illustrate the project scope of work.
- Applicants will be required to submit financial data and credit history to MSA prior to being approved for a loan. No financial or credit data will be shared with MDC or Gardiner Main Street.
- Applicants will be required to comply with all Federal and State Civil Rights and Equal Employment opportunity laws and agree not to discriminate on the basis of race, color, sex, religion, marital status, disability, age, sexual orientation, or national origin.

Reporting

Annually, loan recipients will be required to report predetermined metrics to MSA. Metrics will vary according to business type. MSA, MDC, and Gardiner Main Street will work with loan recipients to determine which metrics best capture the effects of the project.

- Please refer to the Maine Historic Commercial District Loan Application for more information on metrics.

How to Apply

- Fill out the Maine Historic Commercial District Revolving Fund Loan Application. Email completed applications to bbatts@savingplaces.org.
- Main Street America will accept and process loan applications beginning on January 22, 2020. If there is additional funding after the first application process, then additional applications will be accepted on a rolling basis until the remainder of funds is spent.
- Before filling out the application, please make sure:
  - You have a contractor’s scope of work to submit with the application.
  - You have completed and submitted a Design Review Request form.

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