



# DOWNTOWN OXFORD UPPER STORY RESIDENTIAL INCENTIVE GRANT PROGRAM

## PURPOSE

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The **Downtown Oxford Upper Store Residential Incentive Grant Program** will

- Assist with the development of the upper floors of the buildings that reside within the three business districts defined by the 1995 HyettPalma Study and indicated on the attached map.
- Encourage the rehabilitation of upper floors for residential development and serve as a catalyst to preserve the structures that give Downtown Oxford its unique historic character.

## ELIGIBILITY REQUIREMENTS

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- (1) Buildings located within the three business districts defined in the 1995 HyettPalma study and indicated on the attached map are eligible.
- (2) Any property owner of a building within three business districts of the City of Oxford.

## GUIDELINES

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- (1) All projects must be approved by the DOEDC Design Committee prior to any work being done.
- (2) This grant may **only** be used to up-fit the upper floors for a residential tenant. This grant may not be used for any ground floor or other upper floor use.
- (3) Applicant must show a comprehensive proposal for the building's rehabilitation that would meet all the City of Oxford and Granville County's building codes, and applicable zoning requirements.
- (4) All required permits (i.e. zoning, building, etc) must be obtained.
- (5) Rehabilitation should reflect a solution that respects the architectural integrity of the building and must meet the Secretary of Interior's Standards for Rehabilitation. Standards are attached to this application.

- (6) All projects should be completed within six (6) months of the date that the grant is awarded. Any extension beyond six (6) months must be requested in writing by the applicant and approved by DOEDC Design Committee, or the funds may be rescinded.
- (7) Upon completion, the improvements will be inspected and approved by Downtown Development Director and City of Oxford Planning/Zoning Director for determination of compliance as submitted in the application.
- (8) Neither the DOEDC nor the City of Oxford will participate in negotiations between applicant and the contractor employed by the applicant.
- (9) The applicant agrees to hold the DOEDC and the City of Oxford harmless of any defects, workmanship, liability, damages or other costs associated with this project.

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## FUNDING

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This is a reimbursement grant program funded by the City of Oxford Board of Commissioners. The minimum capital investment threshold to qualify for consideration for this grant shall be no less than \$25,000. The amount awarded is calculated using the investment amount x the grant factor of 0.025. The grant period lasts five (5) years. The maximum grant amount will be paid in equal amounts over the grant period of five (5) years. See examples below.

**Examples:**

*\$50,000 x .025 = \$1,250 Maximum Grant Amount*

*\$1,250 / 5 years = \$250 Maximum Annual Grant Payment*

*\$100,000 x .025 = \$2,500 Maximum Grant Amount*

*\$2,500 / 5 years = \$500 Maximum Annual Grant Payment*

All properties applying for the grant must be current on taxes, fees, utilities, etc. Grant funds are disbursed on an annual basis after the work is completed. According to the grant agreement between the City of Oxford and an approved grant recipient, for a period of two (2) years, changes or alterations may be made to work which was completed using grant funds only with the approval of the City of Oxford.

Expenses that **do not** qualify include the cost of acquisition of the building or personal property; interest and taxes; realtor's fees; paving and landscaping costs; sales and marketing costs.

## APPLICATION PROCEDURE

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- (1) Applicant must meet with the Downtown Development Director to discuss the project prior to the application being submitted.
- (2) A completed application form, along with:
  - ✓ Several color photos of current condition
  - ✓ Narrative description of all rehabilitation work to be performed, including computer generated images, drawings or sketches
  - ✓ Design plans including floor plan accurately delineating the square footage
  - ✓ Total itemized project cost estimate based on contractors' estimates
  - ✓ Copy of building/zoning permit(s)
  - ✓ Evidence of property insurance
  - ✓ Projected date of project completion
- (3) Applicants may be asked to meet with the DOEDC Design Committee to discuss the proposed project. The final decision is that of the DOEDC Design Committee, and they may accept, decline or modify the applicant's plan. The DOEDC Design Committee retains the right to accept or deny any applicant.
- (4) The DOEDC Design Committee must review any deviation from the approved plans before it can be undertaken. The DOEDC Design Committee reserves the right to deny payment if the completed work is not consistent with the content of the original application.

## SOURCE OF FUNDS

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The Upper Story Residential Grant Program for Downtown Oxford is made possible through appropriations by the City of Oxford Board of Commissioners.

## PROCESS FOR RECEIVING A GRANT

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- (1) Applications may be submitted to the Office of the Downtown Development Director at any time.
- (2) The property owner submits a completed application, photographs, drawings, plans & specifications and contractors cost proposals to the Office of the Downtown Development Director. The package must be complete in order to qualify for funding.
- (3) Once the DOEDC Design Committee reviews the project, the applicant will be notified of the status of the application. Construction may **not** begin until a Grant Agreement between the DOEDC and the property owner has been executed.

- (4) A notification letter will be sent to the applicant as to whether the project has been accepted as described in the application, accepted with conditions, or rejected.
- (5) A Grant Agreement must be signed prior to work commencing between the applicant ; the Director of Downtown Development who is authorized to sign on behalf of the DOEDC Design Committee and the Mayor who is authorized to sign on behalf of the City of Oxford.
- (6) Upon project completion, copies of paid statements must be sent to the Downtown Development Director.
- (7) A certificate of occupancy from the building inspector and certificate of compliance form the zoning administrator are required.
- (8) The Director of Downtown Development, members of the DOEDC Design Committee, and appropriate consultants will inspect work completed and request that a check be issued for the grant amount, provided the work is accomplished in accordance with the Agreement. A Certificate of Accomplishment will be issued in recognition of the renovation.
- (9) Grant funds will be disbursed on a reimbursement basis after the work is completed and a Certificate of Accomplishment has been issued.



## The Secretary of the Interior's Standards for Rehabilitation

The Secretary of the Interior's Standards for Rehabilitation are ten basic principles created to help preserve the distinctive character of a historic building and its site, while allowing for reasonable change to meet new needs.

- (1) A property shall be used for its historic purpose or be placed in a new use that requires minimal change to the defining characteristics of the building and its site and environment.
- (2) The historic character of a property shall be retained and preserved. The removal of historic materials or alteration of features and spaces that characterize a property shall be avoided.
- (3) Each property shall be recognized as a physical record of its time, place, and use. Changes that create a false sense of historical development, such as adding conjectural features or architectural elements from other buildings, shall not be undertaken.
- (4) Most properties change over time; those changes that have acquired historic significance in their own right shall be retained and preserved.
- (5) Distinctive features, finishes, and construction techniques or examples of craftsmanship that characterize a historic property shall be preserved.
- (6) Deteriorated historic features shall be repaired rather than replaced. Where the severity of deterioration requires replacement of a distinctive feature, the new feature shall match the old in design, color, texture, and other visual qualities and, where possible, materials. Replacement of missing features shall be substantiated by documentary, physical, or pictorial evidence.
- (7) Chemical or physical treatments, such as sandblasting, that cause damage to historic materials shall not be used. The surface cleaning of structures, if appropriate, shall be undertaken using the gentlest means possible.
- (8) Significant archeological resources affected by a project shall be protected and preserved. If such resources must be disturbed, mitigation measures shall be undertaken.
- (9) New additions, exterior alterations, or related new construction shall not destroy historic materials that characterize the property. The new work shall be differentiated from the old and shall be compatible with the massing, size, scale, and architectural features to protect the historic integrity of the property and its environment.
- (10) New additions and adjacent or related new construction shall be undertaken in such a manner that if removed in the future, the essential form and integrity of the historic property and its environment would be unimpaired.