



Historic Preservation Grant Application

This grant applies to properties located wholly within Palestine's Historic Main Street District. Grant dollars are matched at 50%.
Maximum grant award not to exceed \$50,000.

Name:

Property Address:

Project Cost:

Grant Amount Requested:



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Packet Contents Check-List

Required attachments		
Application Form		Y/N
List of owners, investors and corporate officers with contact information		Y/N
Record plat of property and legal description		Y/N
Conceptual plan of improvements and intended uses		Y/N
Architectural drawings of all building elevations		Y/N
Five year business plan (pro forma)		Y/N
Detailed cost estimate (prepared by registered engineer or architect)		Y/N
Performance guaranty assurance form		Y/N
Property insurance assurance form		Y/N
Sales tax assurance form		Y/N
Grant recapture assurance form		Y/N

Historic Preservation Grant Program

Eligible / Ineligible Expenses

General: The purpose of the historic preservation program is to restore the downtown building stock to a condition that facilitates economic activity and occupancy.

Project Cost: Is defined as those costs directly related to Construction, Reconstruction and Restoration of real property. Examples include, electrical, construction, plumbing, HVAC, masonry, roofing, structural, fire systems, façade improvement, streetscape and landscaping and include the associated materials, supplies and labor.

Eligible expenses:

- Electrical systems and equipment
- Construction framing, drywall, painting, etc.
- Plumbing systems and equipment
- HVAC systems and equipment
- Masonry repair, replacement, new
- Asbestos abatement
- Roofing repair, replacement, new
- Structural repair, replacement, new
- Fire systems, alarm systems, sprinkler systems and equipment
- ADA improvements
- Façade improvements
- Streetscape improvements
- Landscaping improvements
- Contingency (10% to 15%)
- Letter of Credit Fees

Ineligible expenses:

- Finance charges
- Engineering fees
- Consulting expenses
- Insurance
- Demolition

Legal Name of Applicant/Property Owner, Address and Contact Information

Legal Name:	Property Address:	Mailing Address, Phone and Email:

Current Appraised Property Value, Project Cost and Grant Amount Requested

Appraised Property Value:	Project Cost:	Grant Amount Requested:

Grant Award Limits

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The items / documents listed below must be attached for this application to be considered.		
List of owners, investors and corporate officers with contact information?		Y/N
Record plat of property with address and legal description?		Y/N
Conceptual plan of proposed improvements with intended uses identified ?		Y/N
Architectural drawings of all building elevations?		Y/N
Five year business plan (pro forma):		Y/N
Detailed cost estimate for the project (Prepared by Registered Engineer or Architect)		Y/N
Performance bond, Irrevocable Letter of Credit or acceptable Guaranty?		Y/N
Property insurance certificate?		Y/N

Reviews	Application Complete	
Economic Development	by:	
	date:	
Building Inspection	by:	
	date:	
Finance	by:	
	date:	
Architect	by:	
	date:	

Submittal Information:

Submitted By:	signature:	date:
Received By:	signature:	date:

Historic Preservation Grant - Approvals and Certifications

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Performance Guaranty

**** Grant Applicant ****

Property Address	Owner	Property ID #

<p>Performance Guarantee: The Historic Preservation Grant recipient shall provide the City one of the following project completion guarantees prior to disbursement of the grant proceeds:</p>
<p>The Historic Preservation Grant recipient shall provide a performance bond in the amount of the Historic Preservation Grant. The performance bond shall be issued by a Texas licensed surety in a form acceptable to the Palestine Economic Development Corporation. The Palestine Economic Development Corporation shall be named beneficiary of the performance bond which shall ensure the completion of the historic preservation project. The PEDC shall reimburse the grant recipient the premium cost for the performance bond. - OR -</p>
<p>The Historic Preservation Grant recipient shall provide an irrevocable letter of credit in the amount of the Historic Preservation Grant. The irrevocable letter of credit shall be issued by a financial institution chartered within the state of Texas and shall be in a form acceptable to the Palestine Economic Development Corporation. The Palestine Economic Development Corporation shall be named beneficiary of the letter of credit which shall be authorized by separate agreement and shall ensure the completion of the historic preservation project. The PEDC shall reimburse the grant recipient reasonable cost for the irrevocable letter of credit. - OR -</p>
<p>The Historic Preservation Grant recipient shall provide another type of legal instrument which provides financial recourse sufficient to allow recovery of the amount of the Historic Preservation Grant should the grant recipient fail to complete the project. This legal instrument may be in the form of a collateral agreement, lien or other legal instrument acceptable to the Palestine Economic Development Corporation.</p>

<p>Grant Applicant: I, the undersigned, do hereby provide assurances that I will provide one of the aforementioned performance guarantees acceptable to the Palestine Economic Development Corporation.</p>
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Name:	
Title:	
Date:	

Signature:	
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Historic Preservation Grant - Approvals and Certifications

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Property Insurance

**** Grant Applicant ****

Property Address	Owner	Property ID #

Property Insurance: Until issuance of a Certificate of Occupancy, the Historic Preservation Grant recipient shall maintain in force and shall provide evidence of a Builder's Risk Insurance Policy in the amount of the sum of the building value at the time of project commencement and all improvements being made to redevelop, restore and /or reconstruct the building. Existing building value shall be insured at actual cash value and improvement value shall be insured at replacement value. The Palestine Economic Development Corporation shall be a named insured on the Builder's Risk Insurance Policy.



Grant Applicant: I, the undersigned, do hereby provide assurances that I will provide the aforementioned insurance policy acceptable to the Palestine Economic Development Corporation.

Name:	
Title:	
Date:	

Signature:	
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Sales Tax Assurances

**** Grant Applicant ****

Property Address	Owner	Property ID #

<p>Grant Applicant gives assurances that a reasonable effort will be made to maximize sales tax payable to the City of Palestine on equipment and construction materials.</p>
<p>1. for materials that can be obtained at comparable pricing, quality, quantity and timing from a vendor having a place of business within the City, the recipient and its contractors shall have such materials shipped from, or delivered to, such vendor's Ennis location, and shall take possession of such materials within the City</p>
<p>2. for materials that cannot be obtained at comparable pricing, quality, quantity and timing from a vendor with a place of business within the City, and cannot be ordered directly from a vendor's supplier, the recipient and its contractors shall have such materials shipped freight on board to, and take possession of such materials at, a location within the City</p>
<p>3. for materials obtained from vendors with no place of business within Texas, or materials ordered directly with a vendor's supplier and shipped directly to the recipient's location or its contractor's location, the recipient and its contractors shall have such materials shipped or delivered to, and shall take possession of such materials at, a location within the City</p>
<p>4. Recipient shall require the contractors with whom it directly contracts for the construction of the Improvements to use separated contracts for the purchase of construction materials in which the Sales and Use Tax is sourced to the Improvements and to prohibit such contractors from using lump sum billing in such instances.</p>

Grant Applicant: I, the undersigned, do hereby provide assurances that to the extent possible, sales tax payments will be made with every effort to benefit the City of Palestine.

Name:	
Title:	
Date:	

Signature:	
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Grant Recapture - Default

**** Grant Applicant ****

Property Address	Owner	Property ID #

Historic Preservation Grant Recapture in the Event of Performance Default or Partial Non-compliance. Should a recipient of a Historic Preservation Grant fail to complete the agreed project, the full grant amount shall be repaid as a default of grant conditions. Should a recipient of a Historic Preservation Grant complete the agreed project but fail to make expenditures in the agreed amount, the recipient shall refund the Palestine Economic Development Corporation the agreed expenditures that were not spent.



Grant Applicant: I, the undersigned, do hereby provide assurances that in the event of grant default, I will fully comply with the provisions for grant recapture to the Palestine Economic Development Corporation.

Name:	
Title:	
Date:	

Signature:	
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