

**McKinney Community Development Corporation
Retail Development Infrastructure Grants (RDIG) – Pilot Program**

The Retail Development Infrastructure Grant Program (RDIG) is created to provide funding support for infrastructure improvements for landmark retail properties within the City of McKinney.

For the purpose of this program, “landmark retail” is defined as buildings within the historic downtown area with boundaries that coincide with the “Cultural District” designation; retail redevelopment opportunities at locations that are viewed as gateways into the city (e.g. Highway 5 and Spur 399 – and other locations along Highway 5; Virginia Parkway and 75).

Eligible Improvements

The Retail Development Infrastructure Grants will fund infrastructure improvements that are exterior to a property, necessary to promote or develop new or expanded business enterprises, and include:

- Sewer
- Water
- Electric Utilities
- Gas Utilities
- Drainage

Funding

For FY 19, MCDC will allocate \$100,000 to the Retail Development Infrastructure Grants Pilot Program.

The maximum award for any single grant will be 50% of total cost of the infrastructure improvements proposed, up to a maximum of \$25,000. The amount requested, must be matched by the property owner or tenant.

The funds may be used for materials, construction, and licensed contractor fees. A minimum of two bids to complete the work must be submitted with the application to demonstrate project costs.

Process:

- A completed application form will be submitted to MCDC in accordance with an established schedule
- Bids secured for the proposed work will be included with the application*
- A public hearing will be conducted, during a regularly scheduled MCDC board meeting, on the grant applications submitted. Board action will be scheduled for the board meeting in the following month

**A certified estimate may be accepted with the application if the timeframe for the bid expires earlier than the timeframe for the application, presentation and decision on the funding request.*

- Following the public hearing, grant requests will be reviewed by a subcommittee of the MCDC board, and legal counsel to confirm eligibility for funding under Chapters 501-505 of the Texas Local Government Code.
- The subcommittee will present its recommendation for funding to the full MCDC board.

If a grant is approved, a performance agreement will be drafted for execution between MCDC and applicant.

Grant Funds Disbursement:

- Funds will be available following execution of a Retail Development Infrastructure Grant Performance Agreement outlining the scope of the work to be performed and a time period for implementation.
- The project must be completed within one-year
- Property owners will be responsible for maintaining any infrastructure improvements made with RDIG funding for ten (10) years.
- Project must be completed and inspected for Code compliance
- Project invoices and receipts must be submitted to verify project costs
- Project is necessary to develop a new business or expand an existing business
- A signed Contractor's Sworn Statement and Waiver of Lien to Date form must be completed and notarized

Preference may be given to Applicants who have **not** received funding from MCDC within the previous 12-month period.