

# ADDITIONAL INFO

# DEPOT TIF MAP



# FINISH LINE GRANT

## Reimbursement:

The grant will be in the form of reimbursement upon completion of the project. At that time, the property owner must:

- Show proof of waiver of all liens on property
- Show proof of payment for completed work
- Provide a copy of the Certificate of Occupancy (or equivalent) from the City of Berwyn

## Obligations:

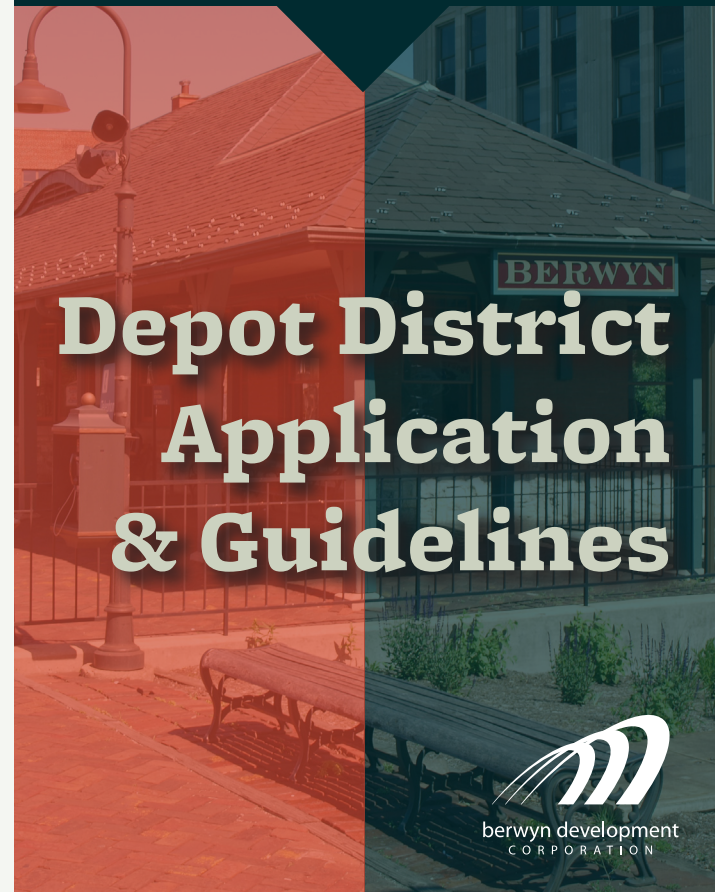
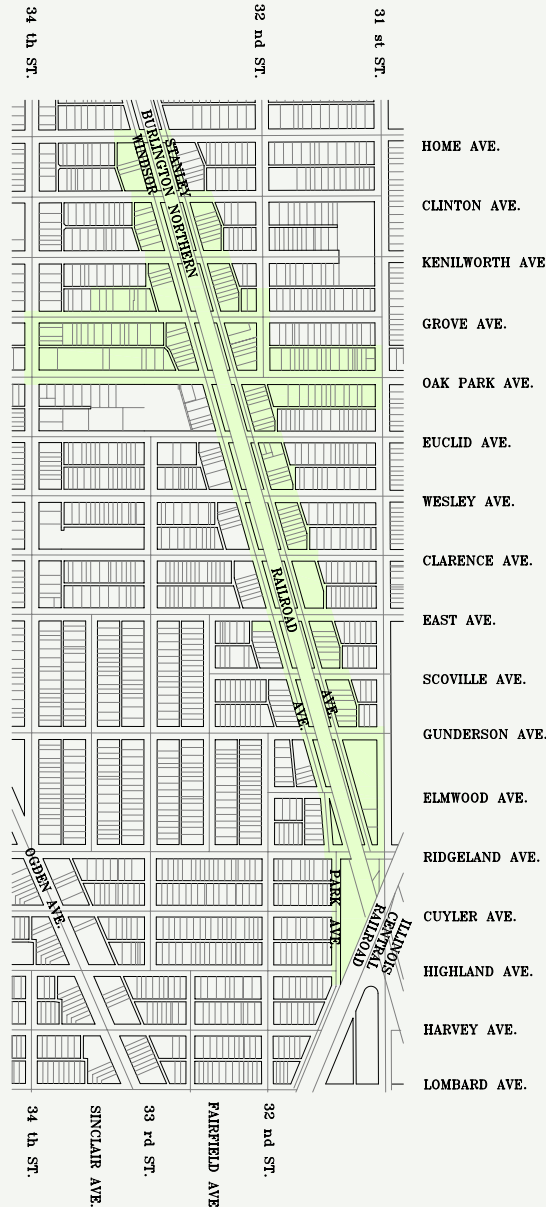
The property owner/applicant must agree in writing that they will maintain ownership and operation of the property as well as not allow the unpermitted uses outlined below for three (3) years. Three (3) years will be measured from the time of issuance of the Certificate of Occupancy. Should the building be sold before three (3) years have passed, all distributed funds from the Berwyn Development Corporation must be paid back in full.

For more information, please contact

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and Planning Services

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# PURPOSE & USE



## Purpose of Grant:

To assist property owners in the completion of rehabilitation projects in Berwyn so as to increase the economic viability of the community.

## Eligible Uses:

Eligible project types include interior and exterior renovations (ex: awnings, façade improvements, interior buildout), window replacement, rodent abatement, and security. Any cameras added to improve security agree to Berwyn Police Department access.

Eligible properties will be limited to existing businesses that have operated in Berwyn for 2 years or longer and have not received prior TIF funding. Those that have received prior funding will be considered on a case by case basis, pending availability of funds in the 4th quarter.

# SCOPE & AMOUNT



## Geographic Scope:

Property that will be rehabilitated must be commercial or mixed-use property within the Finish Line Grant Boundary. The 2019 Boundary includes the Roosevelt, and Depot TIF Districts. If you are unsure whether your property is within the boundary, please refer to the Depot TIF Map on back.

## Amount of Grant:

**PROJECT  
AMOUNT**



**GRANT  
AMOUNT**



*\*The grant amount for 2019 will be for 50% of rehabilitation costs, not to exceed a \$5,000 grant.*

*\*Total available project reimbursement is based on availability of funds. Annual project funding levels are at the discretion of the Berwyn Development Corporation.*

# TIMELINES



## Application Timeline:

The Berwyn Development Corporation will review each proposal upon receipt of a completed application. An approved project will receive a Letter of Eligibility.

## Project Timeline:

Project must be completed and secure a Certificate of Occupancy (or the equivalent) from the City of Berwyn within one hundred twenty (120) days from the receipt of the Letter of Eligibility. Should the project fail to be completed and secure a Certificate of Occupancy (or equivalent) within one hundred twenty (120) days, the Letter of Eligibility will be considered invalid and no formerly approved funds will be disbursed.