

## RETAIL INCENTIVES

The Chamber is dedicated to helping business development. We are assisting the City of Sidney Economic Development by offering the applications for local and State programs through our office. If you have an existing business or want to invest in your community with a new business, please give the Chamber a call at 308-254-5851.

The following is a list of available assistance:

### Local Programs

#### I. Facade Enhancement Grant

The Main Street Incentive Program is a matching grant program designed for facade improvements that enhance the historic character of historic properties.

##### A. Guidelines

- 1.) The Main Street Incentive Program is a matching grant program designed for facade improvements that enhance the historic character of historic properties. It is not a remodeling program or a beautification program; historic rehabilitation must be the intent.
- 2.) This incentive program is a result of efforts of the Cheyenne County Chamber of Commerce, Historic Downtown Sidney Main Street and Sidney Historic Preservation Board working in partnership with the City of Sidney.
- 3.) Funding has been appropriated from the City's LB840 Economic Development program for incentives for downtown historic business owners and other main street improvements.
- 4.) Buildings eligible for this incentive must be in the Historic Downtown District or other designated areas as defined by the Sidney City Council.
- 5.) The incentive program will allocate up to \$5,000 in matching funds per building structure for exterior only work done on historic buildings that would enhance and restore the historic appearance of the building making the district more attractive to tenants and customers.
- 6.) An application must be sought from the Economic Development Office of the City of Sidney (1115 13th Avenue). The proposed project will then be reviewed by the Sidney Historic Preservation Board. If the board feels it meets the requirements of the program, the funding request will be reserved on a first come, first serve basis. Applicant has three months to start work or the application becomes null and void, unless waived by the SHPB.

- 7.) Any reimbursement (up to 50% with a maximum reimbursement of \$5,000), would come “after the fact” based on invoices. Projects may be less than the maximum.
- 8.) Reimbursement is 50% if contractors are from Cheyenne County and materials purchased are from Cheyenne County businesses. If an out of county business supplying materials or work is a Cheyenne county Chamber of Commerce member it also qualifies at the 50% rate. All non-qualifying contractors and or purchased materials can be reimbursed at a 35% rate. \*If restoring original windows, the rate is 65%.
- 9.) Volunteer labor can count for up to \$1,000 of the project at a \$10 an hour rate. This can be volunteer groups, the building owners or managers / laborers employed by the business.

Regarding restoration efforts following storm events or other situations causing exterior damage, the reimbursement shall be based on 50% of the total improvement **after** subtracting insurance reimbursement from the original total. For instance, \$10,000 improvements made on damage, minus \$5,000 insurance reimbursement, leaves \$2,500 owner share, \$2,500 incentive money.

## II. Signage Grant Program

The Sign Incentive Program is a 50% matching grant program up to \$1,000 for new, qualifying signage for businesses within the Historic District.

### A. Guidelines

- 1.) The Sign Incentive Program is a 50% matching grant program up to \$1,000 for new, qualifying signage for businesses within the Historic District.
- 2.) Any reimbursement (up to 50% with a maximum reimbursement of \$1,000), would come “after the fact” based on invoices. Projects may be less than the maximum.
- 3.) Reimbursement is 50% if contractors are from Cheyenne County and materials purchased are from Cheyenne County businesses. If an out of county business supplying materials or work is a Cheyenne county Chamber of Commerce member it also qualifies at the 50% rate. All non-qualifying contractors and or purchased materials can be reimbursed at a 35% rate.

Applications may be downloaded or picked up from the Economic Development Office (1115 13th Avenue). The proposed project will then be reviewed by the Sidney Historic Preservation Board. If the board feels it meets the requirements of the program and the Design Guidelines, the funding request will be reserved on a first come, first serve basis.

### III. Retail Incentive Program

An incentive program to new retail businesses that open in the National Register Historic District.

#### A. Guidelines

- 1.) The Retail Incentive Program provides up to \$500\* per month for 6 months by way of rental assistance to **new retail businesses** opening in the National Register Historic District downtown.
- 2.) The loan is considered forgiven once the business has been in operation for two years.
- 3.) A business plan plus two years of projected financials are required at the time of application.

For additional details, please contact the Economic Development Office at 308-254-8455 or [development@cityofsidney.org](mailto:development@cityofsidney.org).

\*In order for the business to be eligible, the Landlord must cap the rent at \$500 for the first 6 months.

### State Programs

#### IV. **Nebraska Advantage Microenterprise Tax Credit**

Provides a 20 percent refundable tax credit to micro businesses on increased compensation for employees or increased investment in targeted communities.

#### A. Guidelines

- 1.) Applicants may qualify for a maximum \$ 10,000 throughout the life of the program.
- 2.) The credit is limited to companies with five or fewer employees at the time the application is filed, including start-ups.

For more information on larger business opportunities grants and incentives, please contact the City of Sidney, Economic Development Director, Melissa Norgard at 308-254-8455.