

# Collinsville Downtown Economic Development

## Incentive Policy

### I. Introduction

The City of Collinsville and the Collinsville Economic Development Corporation (CEDC) are dedicated to the revitalization, maintenance, and enhancement of our historic downtown area. This Downtown Economic Development Incentive Policy aims to encourage and support new and existing businesses in our downtown district.

For our city to strengthen the core of our town and community, recognizing downtown as a hub for shopping, dining, entertainment and community events, this endeavor must include a public-private partnership.

The Collinsville Downtown Economic Development Incentive Policy relates the commitment of the Collinsville Economic Development Corporation, City Council and the City of Collinsville to preserving our heritage while encouraging a thriving economic community, growing businesses, and generating interest to future developments, whether within or outside the downtown area.

For inquiries and applications, please contact either the City of Collinsville or the CEDC board at [edc@collinsvilletexas.org](mailto:edc@collinsvilletexas.org). You may also attend the CEDC meeting held on the fourth Tuesday of each month.

### II. Objectives

The objectives of this Collinsville Downtown Economic Development Incentive Policy are:

1. Preserve and restore the architectural and cultural heritage of our historic downtown area to maintain its character and charm.
2. Encourage current businesses to thrive and expand, attracting new business and resident interests in making Collinsville historic downtown area an exciting place for the community to gather.
3. Support local residents by generating employment opportunities through businesses in the downtown area.
4. Create safe, clean spaces for public gatherings, events and holidays that foster community pride and participation through revitalization and renovation improvement incentives and initiatives.
5. Generate new tax avenues by creating an environment downtown that appeals to non-residents through tourism, shopping and history.

### III. Incentive Programs

The following incentive programs are offered through the Collinsville Downtown Economic Development Incentive Program:

#### 1. Downtown Building Improvement Grant

Provides a 75% public/25% private shared funding towards improvements of existing commercial/retail buildings in the downtown area. The grant offers a maximum dollar amount of \$5,000 per applicant, with a total available fund of \$25,000 per year.

## 2. Building Fee Payment Incentive

CEDC will pay City building permit fees for building owners and developers of new construction, expansion, or renovation in the historic downtown area, up to \$5,000 per permit. In the event a permit expires, must be changed or reissued, this Fee Payment Incentive will not be considered payable.

## 3. Downtown Building Renovation Grant

Provides for a grant up to \$25,000 per applicant, with a total fund of \$75,000 per year towards major renovations to existing commercial/retail buildings in the historic downtown area, which meet the eligibility criteria detailed below.

These programs are designed to complement each other and are not exclusive. However, each program requires a separate application, and acceptance into one program does not guarantee acceptance into another.

## IV. Eligibility Criteria

To be eligible for incentives under the Collinsville Downtown Economic Development Incentive Policy, property owners must meet the following criteria:

1. Located within the historic downtown area of Collinsville.
2. Comply with all local, state, and federal regulations.
3. Demonstrate a clear and viable project proposal, including an outline of how project will preserve and enhance the historic character of their properties.

There is no guaranteed entitlement to any grant or incentive under this policy; the CEDC and the City reserve sole and exclusive right and authority to reject any application or limit any grant if, according to Board or Council discretion, 1) the application or proposed project does not fulfill grant award criteria, 2) if any information contained in an application is false, or 3) the public interest is best served by limiting or rejecting an application for grant.

A grant or incentive award may be revoked, or CEDC or the City, may demand a refund of any previously awarded grant(s), if the recipient fails to commence and diligently pursue to completion the proposed project or if any one or more of the criteria on which the grant was based (including but not limited to facts stated in the grant application) materially changes.

If a refund is demanded, CEDC will provide the recipient with written notice, and the amount shall be refunded within 30 days of the date that the notice was mailed (receipt requested). All decisions made by CEDC or the City are final and binding.

## V. Application Process

Interested businesses and property owners must submit applications to the CEDC Board of Directors, with all required documentation listed on the application form, via email at [edc@collinsvilletexas.org](mailto:edc@collinsvilletexas.org), through the Collinsville City Hall, or in person at a regular scheduled CEDC meeting. Applications will be evaluated by the CEDC based on the eligibility criteria outlined in Section IV.

## VI. Review and Amendment

This policy will undergo periodic reviews and amendments as necessary, including annual budgeting adjustments, to align with the evolving goals of preserving and revitalizing our downtown area.