

Revitalizing Urban Commercial Areas (**RUCA**) - PHASE II Summary

The City Council approved a Phase II round of funding for the City's RUCA initiative. This initiative is designed to provide financial assistance to area businesses operating in four of 18 Tier 1 and Tier 2 (not Tier 3) previously identified RUCA areas (map). The following guidelines are included in the program:

- a. Non-profit organizations in Tier 1 or Tier 2 areas are eligible to apply to the City to administer the application process for businesses interested in RUCA assistance. An area neighborhood association, community development corporation, merchants' association, or community development entity may coordinate the application process for a RUCA business group.
- b. For those non-profit organizations that submit successful proposals, they will coordinate and help market the program to area businesses; however, before funding is disbursed by the City, the recipient business owner shall meet with City staff to review requirements.
- c. If an area does not have an established non-profit organization, a group of businesses in a designated Tier One or Tier Two RUCA may apply for City assistance, if at least four contiguous businesses are participating in the program.
- d. The total financial assistance per business under the RUCA program would be capped at \$40,000 and must be equally matched by an investment from the business owner.
- e. A portion of the City assistance may be provided as a low interest loan and a forgivable deferred loan (up to 50/50 split).
- f. The forgivable loan portion of the assistance would be forgiven after the low interest loan portion of the assistance is paid in full.
- g. Up to 20% of the fund is earmarked for public infrastructure improvements in the selected RUCA.
- h. Businesses in existing RUCA funded areas that have already received funding in phase one are not eligible for this new round of funding; however, businesses in these previously funded RUCA areas that have not previously received assistance would be eligible to apply for assistance.

Evaluation Criteria for Proposals

Characteristics of proposals to be considered will include the following:

- a) The number of businesses within an area that are participating.
- b) The percentage of businesses within the area that are participating.
- c) The dollar amount of private investment from the businesses in an area.
- d) How well does the proposal address the objectives of the RUCA program.
- e) How well does the proposal address the RUCA guidelines for zoning standards.
- f) Does the proposal demonstrate relevant experience to facilitate the project.
- g) How long is the timetable for completing the identified projects.
- h) Is public art included in the proposal.

Tentative Time Line For Phase II RUCA

1. meeting with area businesses to explain program - 11/15 to 11/24
2. sending out letters/flyers with application materials - 11/29-30
3. conducting neighborhood meetings to explain program - 12/13 to 12/16
4. meeting with group representatives to assist with the RFP - 12/21
5. date that RFPs are due - 3/1/2011
6. evaluation of RFPs - 3/1 to 3/15
7. City Council approval of selected areas - 04/18/2010
8. meeting with selected area representative - 04/25
9. work begins - after May 1st