



Webster City Downtown Chat
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Full!



YOUR TOWN IS LIKE YOUR HOUSE

- Exterior/Front Porch = Entrances into the town
- Yard = Parks/Recreational assets
- Bedrooms = Residential Neighborhoods
- Kitchen/Dining Room = Water Treatment Facility
- Garage = Public Works
- Bathroom = Wastewater Treatment Facility
- Hallways = Roads/sidewalks
- Living room = Downtown



DID SOMEONE SAY

PARTY???

memes.com

THIS IS GOING TO BE

THE BEST PARTY EVER.

quickmeme.com

Downtown is a symbol of economic health of the community....and even a key element in industrial, commercial and professional development.



Why downtown?



Return on Investment (ROI) Waspy's

Taxable Value	\$9,572,710.00
Square Feet of land	1,130,818
Value per square foot	\$8.47



Return on Investment (ROI) 312 Broadway St

Taxable Value	\$108,190.00
Square Feet of land	3,125
Value per square foot	\$34.62



What is this costing you?





Potential lost revenue yearly

\$221,840.00

Place Economics, Donovan Rypkema/ March 2013

Cost of a vacant building:

• Local Government	
• Property tax	\$100.00
• Sales tax	\$5,000.00
• Building Owner	
• Rents	\$8,400.00
• Property Value	\$5,040.00
• Banks	
• Loans	\$39,000.00
• Fees & Interest	\$2,200.00
• Deposits	\$17,000.00
• Professional Services	
• Insurance Premiums	\$2,700.00
• Legal & Accounting	\$900.00
• Property Management	\$500.00
• Suppliers	
• M&R	\$1,300.00
• Printing/copying	\$500.00
• Supplies	\$900.00
• Media	
• Marketing, advertising, PR	\$6,200.00
• Workers	
• Business	\$56,800.00
• Owner's Comp & Profit	\$31,500.00
• Outside workers	\$24,100.00
• Utility	
• Tele,Elec,Gas,Water,Internet,etc	\$4,700.00
• State Government	
• Sales Tax	\$15,000.00

Example



The Kendall, Jefferson, IA (4,345)



Avengers Assemble!!!



The Team (Key Players)

- » Developer/Financier
 - Typically building owner
- » Project Manager
 - Oversees the project and coordinates the team members
- » General Contractor
 - Corrales subcontractors/volunteers
- » Engineer/Architect
 - Structural integrity/layout
- » Grant Writer
 - Find the gap fillers!
- » Liaison
 - Works with all of the team members and additionally community
 - Commonly overlooked but extremely important

The Kendall



Owner Occupied



» Layers of financing

- City Tax Increment Financing forgivable loan
- IDNR Brownfield asbestos abatement Grant (City must be owner)
- IEDA Challenge Grant (Main Street Communities only, Catalyst for non)
- Owner private cash in hand
- Traditional Bank Financing
- Region XII COG low interest small business loan

Taxable Value Before

\$21,200.00

Taxable Value After

\$174,100.00

Developer Purchase



City View on State



Taxable value before
\$30,000.00



Taxable Value After
\$207,300.00

Why upper story living?

- » Without it the stress of the entire building's budget falls on the business.
- » Increases taxable value
- » Puts bodies in the downtown that will walk to the businesses, spend money and employees.



» Local

- Business start up programs
- Façade improvement program
- Signage improvement program
- Urban Renewal = Tax Increment Financing (TIF)
- Urban Revitalization (Tax Abatement)
- Sidewalk improvement program
- Neighborhood Improvement Incentive Programs
- Local Betterment Group
- Region XII Council of Governments

Downtown Design Guidelines

- » Intent is to encourage smart rehabilitation/renovation principles in harmony with original architecture.
 - Traditional storefront configuration
 - Maintain historic masonry where appropriate
 - New construction materials to complement and be compatible with adjacent properties
 - Base incentive off compliance



State level programs

- » Downtown Loan Guarantee
- » Downtown Housing Grant
- » Community Development Block Grant's
- » Sustainable Community Demonstration Projects
- » Community Catalyst Building Remediation Program
- » Nuisance Property and Abandoned Building Remediation Loan Program
- » CDBG Upper Story Rental Housing Conversion Program
- » Workforce Housing Tax Credits
- » Small Business Linked Investments for Tomorrow (LIFT) Program
- » Brownfield/Grayfield Tax Credit Program
- » IASourceLink
- » Business Consierge
- » Targeted Small Business Program
- » Historic Tax Credits
- » Enhance Iowa
- » Endow Iowa
- » Historic Resource Development Program
- » Iowa Arts Council Grants
- » Small Business Administration
- » Paint Iowa Beautiful
- » Empower Rural Iowa
- » Iowa DNR Derelict Building Program
- » Iowa Downtown Resource Center

Downtown Assessment

- 3 day assessment of your downtown's opportunities and challenges
- Recommendations/report from professional downtown staff
- 4-5 member team
- \$2500 for three-day visit



Downtown Exchange

- Swap visits with a similar community
- 6-10 people per visit
- Fill out survey
- Report back by IDRC staff



Downtown Walk Around

- 2 hour downtown tour with community leaders
- 2 IDRC staff members
- 1 hour meeting to discuss impressions
- \$300



Get in the loop; Get connected!

- Attend statewide conferences
- Get events listed with Division of Tourism
- Seek grant opportunities
- Visit your neighbors. Tour success stories
- Utilize Iowa Downtown Resource Center services

Iowa Downtown Conference

SAVE THE DATE for the **Iowa Downtown Conference** - the only statewide annual conference for professionals and volunteers involved in historic commercial district revitalization in Iowa.

The Iowa Downtown Conference will be held August 2-3 in Downtown Pella!

The Iowa Downtown Conference will include plenary sessions with motivational keynote speakers and educational breakout sessions focusing on downtown revitalization, field sessions, tours, an exhibit hall and a number of networking activities in cool venues.

Mark your calendars and plan to attend.

The Iowa Downtown Conference is brought to you by the Iowa Economic Development Authority's Iowa Downtown Resource Center; in partnership with #VisitPella.



Thank you!



Questions?



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