

16th Street Enhancement Grants

The Downtown Denver Partnership (DDP), in conjunction with Denver Economic Development and Opportunity (DEDO), is pleased to offer a retail enhancement incentive to promote ground floor leasing on Downtown Denver's iconic 16th Street commercial corridor:

- **Enhancement Grant:** This grant is intended to enhance the leasability of available ground floor storefronts facing 16th Street by creating spaces that are more attractive to prospective tenants under today's market conditions.

Grant Eligibility: Commercial property owners with ground floor spaces that face 16th Street in Downtown Denver, between Blake Street and Broadway, with priority consideration for locations between Blake Street and Tremont Street, that have been available for lease for at least one (1) year.

1) Guidelines

***Funds will be reimbursed to enhancement grant awardees following proof of payment and project completion for the full scope of work as described in the grant application.

Guidelines:

- A. Reimbursement: DDP will reimburse up to 20% of the total eligible project cost, not to exceed \$50,000 per building.
- B. Awardees are eligible for reimbursement only when they have received the final invoice from the contractor for the completed work.
- C. DDP is not responsible for project details or operations. Awardee is solely responsible for selecting the contractor, overseeing the work, ensuring proper insurance and permitting requirements are met, and making sure the work is completed as tasked.
- D. Final grant approval is at the sole discretion of the Downtown Denver Partnership's 16th Street Leasing Incentive selection committee.
- E. Applicant must include a minimum of two (2) quotes for the proposed work (design and materials only)
- F. Incentives cannot reimburse improvements that have already been made. Work must start after the application submittal date to be eligible.

Other considerations:

Change in Project Proposal - DDP must approve all changes to an approved scope of work prior to those changes being undertaken. Changes that reduce the project scope and cost will likely reduce the grant amount. Changes that expand the scope of work may increase the grant amount, subject to DDP's review and approval of the expanded scope. If changes to the scope of work are performed without DDP approval, DDP reserves the right to terminate the enhancement grant in its entirety.

Estimates – Each aspect of the project must have two separate quotes from licensed contractors that are in good standing with the State of Colorado and not affiliated with the Applicant. The final leasing incentive reimbursement amount will be based on the lowest bids for the project.

Timeframe – DO NOT BEGIN WORK PRIOR TO GRANT APPROVAL. Construction must be completed within 180 days of award letter date, unless otherwise approved in writing. ANY ELIGIBLE WORK DONE PRIOR TO RECEIVING GRANT APPROVAL WILL NOT BE ELIGIBLE FOR REIMBURSEMENT.

Reimbursement – To qualify for reimbursement, Awardees must complete a Reimbursement Request Form, which will be provided by DDP at the conclusion of the project; provide two (2) photos of the completed work; and provide copies of ALL payments to contractors (cancelled checks, invoices marked “paid” etc.) adding up to the total approved project cost amount.

If the final project cost is lower than project costs provided to DDP at the time of application and approval, DDP will reduce the grant amount in order to maintain the maximum matching ratio.

DDP will work with Awardees on a case-by-case basis to address requirements for any advancement of funds or reimbursing a portion of the down payment.

*****DDP recommends utilizing MWBE certified firms where available**

Other Terms & Conditions

Extension Requests

DDP must receive all extension requests in writing (e-mail is acceptable). Approval of extension requests will be e-mailed.

Permitting and Code Requirements

Contractors must secure all required building and other code enforcement items where applicable and complete the project in accordance with all applicable codes, ordinances, and standard engineering practices. Contractors must be properly registered, licensed, insured, and pass a debarment check as required by law.

State of Good Standing

Applicants that are not in good legal standing with Federal, State or local authorities are not eligible to apply. A DDP staff person can assist with determining the legal standing of your business at the time of application.

Application Submission Checklist (For Applicant Use)

- ☐ All fields of application are complete (including signature of applicant and, if applicable, prospective tenant)
- ☐ W-9 of Applicant is included with submission
- ☐ Floor plan of existing available space with current Gross Leasable Area (GLA) identified
- ☐ Plan of proposed work (*demising incentive only*)
- ☐ Two (2) contractor estimates for any/all work to be performed (*demising incentive only*)

24/25 16th Street Leasing Incentive Application

Select One or Both: DEMISING ____ TENANT IMPROVEMENT ____

Applicant Contact Full Name and Title: _____

Property Owner Company Name: _____

Property Address and Suite Number: _____

Available Space Type: (Retail, Food/Beverage, Services, etc.) _____

TI Leasing Incentive Only (Optional):

Women-Owned Business: ☐ Yes ☐ No / **Business Owner Ethnicity :** ☐ White ☐ Black ☐ Asian ☐ Hispanic ☐ Other: _____

Phone: _____

E-Mail: _____

Mark an "X" on one: **Owner:** _____ **Tenant:** _____

If Tenant, Date of Lease Expiration: _____

Describe your business and/or property. If vacant, describe plans for future occupancy (attach documents if more space required)

TOTAL ELIGIBLE PROJECT COST ESTIMATE: _____ (please split into two if requesting façade and patio grants)

Describe the proposed improvements (e.g., signage, windows/doors, exterior finishes, new patio build, expanding patio, patio furnishings, exterior awnings, fencing, painting, repairs, etc.)

Applicant Signature: _____ Date: _____

Name (Print): _____

BUILDING Owner, if other than applicant: I hereby certify that I am the owner of this building/land or represent the owner on which the proposed project is situated, and that the foregoing applicant, in filing an application for approval by DDP, is acting with my knowledge and consent.

Owner Signature: _____ Date: _____

Name (Print): _____

Please e-mail completed application package to: activate@downtowndenver.com

Applications can also be hand-delivered directly to:

Downtown Denver Partnership
1515 Arapahoe St
Tower 3, Suite 100
Denver, CO 80202