

Project Funding: Alternatives & Methods

Several different types of funding are available to implement the recommendations for Historic Dublin. They range from public to private funding measures and include other creative fund generating strategies. The potential funding methods are detailed below.

Capital Improvement Projects

The Five-Year CIP establishes the City's blueprint for investments in its capital infrastructure. This document is used as a tool to help ensure that the City's long and short-term capital investments are made in context of careful consideration of the City's needs as well as the resources available to fund all projects.

The financial guidelines used in the preparation of the CIP provides assurance that the City can meet, in a full and timely manner, both our debt service obligations and all the other obligations competing for the available resources. As many capital improvement projects are completed as financially possible while maintaining flexibility and the ability to adapt to changes as they occur.

Different elements in the redevelopment of the Historic District can be classified into the 'Major Project Funding' and 'Non-Major Project Funding' categories. Such elements as municipal parking lots, streetscape improvements and traffic calming measures would be classified as major, while park development and bike path system

improvements would be classified as non-major.

State & Federal Grants

Private grants also are available at local, state and national levels. A good example of a local grant disseminator is the Dublin Fund.

The Dublin Fund serves Dublin, Ohio, and supports philanthropic endeavors, which strengthen and enrich the community. Proposed projects must benefit Dublin or affect a broad segment of the citizens of the Dublin in the areas of health, recreation, education, safety, cultural activities, social services, civic, and charitable endeavors. Priority is placed on grants that have direct relevance to Dublin.

The Dublin Fund can be used as seed money or as a matching grant for projects in Historic Dublin that have the required criteria. This money, should the projects qualify, could be used to repay the City for projects already funded through the CIP, or to independently fund smaller projects.

Private Grants & Funding Sources

The City has shown great success using public-private partnerships to create new, viable development. A good example of this is the partnership created between the City and Wendy's International to seek State dollars through incentives that will also help pay for the Shamrock Boulevard Roadway extension.

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Bed Tax Funding

The City of Dublin Hotel/Motel Tax Fund was established to improve the quality of life for its residents, corporate citizens and visitors. As home to 14 hotels/motels, Dublin generates funds from a six percent tax on overnight stays as outlined in City Ordinance 133-87. These funds are invested back into the community through designated projects and events that will enhance visitor appeal and encourage overnight stays.

The Dublin Convention & Visitors Bureau and the Dublin Arts Council each receive 25% of the "bed tax" funding annually, and other local special event programs receive allocations as well, including the Dublin Irish Festival.

An annual percentage of the funds could be reevaluated to increase the percentage allocated and used toward revitalization efforts in Historic Dublin. As outlined in the criteria and priorities guidelines for bed tax grant allocations, Historic Dublin is singled out as one of the qualifiers to receive grant dollars. Additional applicable criteria and priorities include beautification of public property, projects/events that appeal to Dublin visitors/tourists, support of Dublin businesses, restaurants and attractions, benefits to

the community for the invested resources and enhancement or improvement to the community.

Tax Increment Financing Districts

Tax Increment Financing (TIF) has been successfully used in Dublin as a mechanism to provide a funding source for public infrastructure improvements. The improvements include providing access to undeveloped sites or improving existing public infrastructure to accommodate new development and/or redevelopment. Service payments or payments in lieu of taxes are generated from new private development constructed within a TIF district and are calculated the same as property taxes.

The creation of a TIF district in Historic Dublin will allow the ability to capture service payments from any new developments. These funds can be earmarked for traffic calming installations and infrastructure improvements district-wide.

Garage Tolls, Parking Meters & Use Fees

Parking meters along High Street provide an ideal situation on several fronts. By charging a minimal fee, the most coveted and proximate spaces are available with a fairly frequent turn over. Police see meters as a more effective way of enforcing a parking time limit versus using parking limit signs. By having paid, time-limited spots along North and South High streets, employees of different establishments are dissuaded from taking the best and closest spots to storefronts.

As parking decks or garages come to fruition, the City has the option to charge a minimal amount

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to recover operating and construction costs of the structures. Fees collected from meters and/or garages can be funneled into a revolving account devoted to Historic Dublin revitalization efforts, marking initiatives and special events run through the HDBA.

Fundraising Techniques

Fundraising and sponsorship opportunities provide for a generous way to collect funds to be earmarked for special projects in the district. Residents and/or businesses can purchase personalized paver bricks used in public patios, park bench plaques, trees with memorial plaques, public art, etc. The collected funds can be used to generate income for patio installations, tree plantings, bench purchases, etc.

Large-scale fundraising can occur through naming rights programs, whether it is to name a plaza or park area, or special event held in the district. All monies collected from sponsorship (and parking meters) should be reinvested into the Historic District.

Incentives

The Department of Economic Development uses incentives for business retention, expansion and attraction efforts. The City income tax is two percent on gross wages of individuals and net profits of businesses. Of the two percent income tax, 25 percent is used for the sole purpose of funding capital improvements. By calculating the income tax generated by businesses within the Historic District's boundaries, a short-term grant

incentive could be issued by City Council. This grant could be used to channel funds back to the Historic Dublin Business Association to be used for District wide private improvements such as building façade renovations, new roof, new signage, etc.

State and Federal Grants

There are several types of state and federal funding available as potential funding methods and are detailed below.

Clean Ohio Fund

Approved in 2001 by Governor Bob Taft and the State Legislation, the Clean Ohio Fund calls for a \$400 million bond program to be spent over the next four years. Each year, \$6.25 million is available for farmland preservation, \$6.25 million for recreational trails, \$50 million for revitalization (brownfield) programs and \$37.5 million for greenspace conservation. The two applicable grant for Historic Dublin is the Clean Ohio Trail Fund and the Clean Ohio Greenspace Conservation Fund.

Administered by The Ohio Department of Natural Resources, the Clean Ohio Trail Fund provides up to 75 percent of a project's costs. Priority will be given to projects that meet criteria that includes linking population centers, preserving natural corridors and provide links in urban areas to support commuter access and provide economic benefit.

Administered by the Natural Resources Assistance Council, the Clean Ohio Greenspace Conservation Fund provides funding for up to 75 percent of a project's cost. Special emphasis is placed on protection of rare, threatened or endangered species, preservation of streamside forests and natural stream channels, in addition to preservation of high quality wetlands and other scarce natural resources.

Certified Local Government Grant

Federal-state-local partnerships exist that enables eligible communities to conduct preservation activities in cooperation with the Ohio Historic Preservation Office and the U.S. Department of the Interior. Ten percent of the historic preservation funds that Ohio receives from the federal government each year is set aside for these grants.

Typically about \$80,000 a year is available to Certified Local Governments in Ohio. A community must become A Certified Local Government in order to apply for the grant. Requirements include a qualified commission of at least five members who designate historic properties and review proposed changes to the historic environment, an ordinance designed to protect historic resources, a procedure for identifying historic properties, and a public participation program.

Eligible projects can include the preparation or the updating of a preservation plan for a neighborhood or community, the identification of historic properties or archaeological resources, the local designation or nomination of buildings and sites to the National Register of Historic Places in addition to administration, public education and acquisition or development.

Local project examples include the City of Zanesville, who was awarded \$9,000 to produce design guidelines for the city's historic neighborhoods, hold public workshops and focus groups to gather general public input in their development. The City of Columbus was awarded \$2,100 to assist with the Kelton House Museum and Garden to develop a heritage brochure for this historic site in the community.

Downtown Revitalization Grants

Administered through Ohio Department of Development, this grant is awarded to local or county governments for façade and sign improvements, and streetscape improvements. Funds can be used to finance downtown revitalization activities administered by public, nonprofit or private for-profit entities.

50/50 Façade Program

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The goal of the 50/50 façade improvement program is to preserve and restore historically significant structures as well as other commercial buildings in a downtown. Facades and their attendant awnings and signage, are the most visible elements. This program makes funding available for substantial improvements in the appearance and function of many properties. By enhancing the overall attractiveness, current businesses are encouraged to stay downtown and increase their capacity to prosper and expand in their present locations. Furthermore, the program promotes the development of unused buildings by offering new investors an incentive to rehabilitate or restore exteriors while they are preparing interior spaces for new tenants.

This grant program seeks to address the maintenance and rehabilitation needs of building facades in specific districts by offering 50/50 matching grants to interested, qualified building and business owners. The grant program is usually administered by a review commission appointed by a City Council. An annual amount is budgeted annually for distribution. By investing public resources in the downtown, more private entities will find the downtown to be an attractive place to invest.

Typically the program is set up where grants may be awarded for up to 50 percent of the total cost of a qualified façade rehabilitation, repair or restoration project, with a maximum grant award per 20 feet of street frontage per

project. The maximum grant award increases proportionately for buildings wider than 20 feet. The minimum grant request is usually in the range of \$1,000 to \$2,000. The annual budget for this program could come from fundraising dollars, foundation awards or federal, state and local grants.

Heritage Ohio/Downtown Ohio

Heritage Ohio is a statewide, not-for-profit organization that encourages and assists organizations and people to protect and preserve Ohio's heritage. Heritage Ohio is a collaborative partnership between Downtown Ohio, Inc., the National Trust for Historic Preservation, the Ohio Historic Preservation Office and the Ohio Department of Development.

One of the Statewide Partners Program's most successful features is a matching grant the National Trust provides to help statewide organizations hire their first full-time, professional staff. The program also offers organizational development assistance from the National Trust's six regional offices and specialized workshops and training.

Senate Bill 60 is legislation being introduced that will create a 25 percent tax credit for restoration and rehabilitation of Ohio's vacant and underutilized historic buildings. This tax credit is a dollar-for-dollar reduction in taxes owed and is available for historic buildings in Ohio that are individually registered on the National Register of Historic Places. Credit may be claimed on returns beginning on or after January 1, 2006.

Downtown Idea Exchange/Downtown Promotion Reporter

This group, through annual membership, shows how historic districts across the country use traditional and nontraditional funding sources, including grants, special assessments, membership funding, corporate support, income-producing projects, tax breaks, etc. for revitalization efforts.

Downtown Promotion Reporter is a publication that is produced twice monthly. The goal of the publication to provide ideas and tools that have helped other downtowns bring more people and business into the area.

Main Street USA Program

The National Trust for Historic Preservation began developing a program called The National Trust Main Street Center in the 1970s. The Main Street approach to commercial district revitalization is an innovative methodology that combines historic preservation with economic development to restore prosperity and vitality to downtowns and neighborhood business districts.

A comprehensive approach has been developed through the Main Street Center that rural and urban communities alike can use to revitalize their traditional commercial areas through historic preservation and grassroots-based economic development. A network of more than 40 statewide, citywide, and countywide Main Street programs with more than 1,200

nationally active Main Street programs nationally has been created through the years.

Information, technical assistance, research, and advocacy along with consulting services, conferences, publications, membership, newsletter, and trainings is provided through the Main Street Center.

Budgets for the Main Street Program vary according to the size of the commercial district, as well as local priorities and resources for revitalization. Regional variations in salaries affect a local Main Street program's budget. Depending on the district's size, the program's budget can range from \$45,000 to \$100,000 annually. The majority of funding comes from public and private donations.