

**Main Street Incentive Program
General Guidelines
Adopted April 25, 2006**

General Guidelines

- No money will be granted to build new or infill properties unless properties are built to fit in with the historic architecture of the historic district. *Requires approval*
- Eligible projects must be street-facing only and be applied to the façade of the property
- Signage is generally not an eligible project
- Windows (clear glass) are eligible only in conjunction with other qualifying façade enhancements

Eligible Enhancements (this is not a complete list of eligible enhancements)

- Brick restoration/replacement and repair
- Painting and/or scraping, provided it does not deface the historic building materials
- Awnings of historic relevance and appropriateness to the property
- Repairs that preserve the historic integrity of the property
- Removal of false fronts, provided it does not deface the historic building
- Cleaning of the brick (with appropriate materials)

Ineligible Projects (this may not be a complete list of ineligible projects)

- Windows only project
- Windows with tinted glass
- Signage
- Rear entrance
- Backside of property
- Updates that are not of a historic nature or do not restore historic character
- Any project that will damage the property (i.e. sand blasting, etc)
- Non historic materials used to cover historic materials (i.e. modern siding over original brick)

This list is to be used as a guideline; the Historic Preservation Board makes all final decisions

There are design guidelines in place that you may pick up at the Chamber office or at the City of Sidney regarding restoration of historic properties. The Historic Preservation Board follows these guidelines that are based off of the Secretary of Interior's Standards for historic preservation. All projects within the National Register Historic District must adhere to these guidelines regardless if funding is sought

Historic Downtown Sidney
Historic Improvement Incentive
Fact Sheet

Revised January 2008

This incentive program is a result of efforts of the **Cheyenne County Chamber of Commerce** and **Sidney Historic Main Street** committees working in partnership with the **City of Sidney**.

* **\$100,000** has been appropriated from the City's LB840 **Economic Development program** for incentives for downtown historic business owners. This program was adopted by Sidney voters in 1997 through a portion of the existing half cent sales tax. City Council approved in July, 2005. Fund has no expiration date, until fully allocated.

* Buildings eligible must be within the Program's designated **Historic District** (see attached map) as well as be at least fifty years of age.

* The incentive program will allocate up to **\$5,000** in matching funds **per building structure** for **exterior** work done on historic buildings that would enhance and restore the historic appearance of the building. As downtown buildings enhance the integrity of their historic significance, it will become a tourist attraction and help attract more business tenants.

* An **application** must be sought from the **Chamber** of Commerce (740 Illinois) or **City** of Sidney (1115 13th Avenue). Applications are due back to the Chamber by the last day of the month. The **City's Historic Preservation Board** will then review the proposed project. If the board feels it meets the requirements of the program, the funding request will be reserved on a first come, first serve basis. Applicant has **three months** to start work.

* Any **reimbursement** (up to 50 percent with a maximum reimbursement of \$5,000), would come "after the fact" **based on invoices**. Projects may be **less** than the maximum.

* **Reimbursement is 50 percent** if contractors are from Cheyenne County and materials purchased are from Cheyenne County businesses. If an out of county business supplying materials or work is a Cheyenne County Chamber of Commerce member it also qualifies at the 50 percent rate. All **non-qualifying** contractors and or purchased materials can be reimbursed at a **35 percent rate**.

* **Volunteer labor** can count for up to **\$1,000** of the project at a **\$10 an hour** rate. This can be volunteer groups such as the Jaycees, or managers / laborers employed by the business.

* This program can potentially be used with **3 other incentive programs for historic buildings**.

1) A **20% Federal Investment Tax Credit** for persons who renovate an historic building for income producing purpose(s). *Subject to federal requirements.*

2) A **10% Federal Investment Tax Credit** for non-historic buildings built before 1936 renovated for income producing purpose(s) (*NOTE: this credit cannot be used for upper floor housing rehab but can be used for commercial or industrial purposes*)

3) An **8-year moratorium on property tax increases** as a result of improvements. Nebraska voters authorized this moratorium in the last election to begin on Jan. 1, 2006. Valuations are frozen at current levels for eight years, then graduated in the following four years. *Subject to state requirements.*