



Waxhaw Downtown Small Area Plan Incentive Grant

The Downtown Small Area Plan Incentive Grant has been established to entice developers, investors and companies to initiate new construction, large renovation projects and company relocation within the boundary of the Downtown Small Area Plan. This grant targets investment made on vacant land (infill development) or where rehabilitation of an existing structure requires extensive repair, structural or otherwise. It is also targeted to companies seeking to bring significant job creation to the area. Acquisition costs of the land and/or structures are not applicable toward the qualifying investment of the grant.

The grant program has a minimum investment requirement of \$500,000 or 20 new jobs. The purpose of this threshold is to ensure quality development.

Any potential developer with planned investments located within the Downtown Small Area Plan boundary may apply for the grant subject to the following:

1. The building scheme must match the existing composition of structures in the Downtown Area.
2. The proposed project must meet all applicable zoning requirements.
3. The developer must be in good standing with the Town of Waxhaw for all fees, taxes, etc.
4. An existing building may be considered if:
 - a. The Town of Waxhaw judges the property requires extensive renovation; and/or
 - b. The Town of Waxhaw's Building Inspections Department determines structural integrity is compromised; and/or
 - c. An appraisal/study of the structure shows that the extent of damage is so severe that even if it could be structurally renovated the cost is determined to be prohibitive to its rehabilitation.

Any potential company with anticipated job creation (20 or more) located within the Downtown Small Area Plan boundary may apply for the grant subject to the following:

1. The company must employ over 20 new positions to the Town of Waxhaw.
2. The proposed project must meet all applicable zoning requirements and be an allowed use within the Downtown Small Area Plan boundary.
3. The company's business is in concert or complementary with the existing recruitment plan of Waxhaw.
4. The company must be in good standing with the Town of Waxhaw for all fees, taxes, etc.

Examples of Eligible Projects include:

Office Buildings;

Hotels;

Residential Condominiums;

Bed and Breakfast;

Conference Center;

Light Manufacturing Facility;

Additional Guidelines:

1. The Town of Waxhaw Board of Commissioners must approve all grant applications under this program.
2. All projects or job creation must be completed within two (2) years of the date that the grant is awarded. Any extension beyond two (2) years must be requested and approved by the Town of Waxhaw's Board of Commissioners or the funds may be rescinded.
3. Construction within the boundary of the Downtown Small Area Plan should be considered a contemporary solution, which respects the architectural and historical integrity of the entire area while retaining those elements that enhance the surrounding buildings.
4. All design proposals must meet with the code and zoning requirements of the Town of Waxhaw.

Applications are evaluated with existing ordinances, context with the surrounding environment, scale of the project and the impact on the visual and functional improvement of the Downtown Small Area Plan boundary. Each application should include the following:

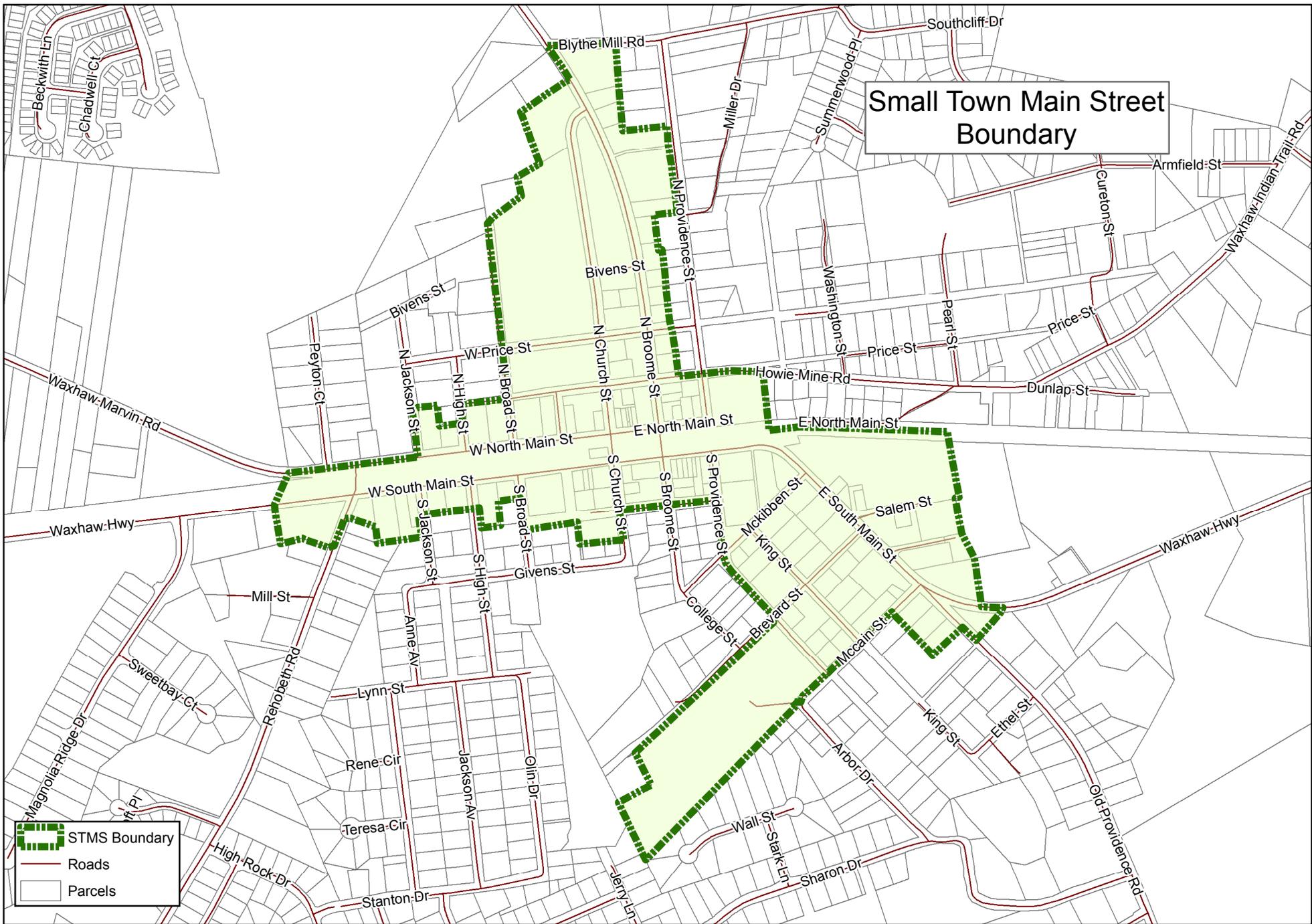
1. Architectural Plans,
2. Signage Plan,
3. Landscaping Plan
4. Parking Plan.

Grant awards are capped at \$50,000 and calculated by one of the following methods:

1. A maximum grant amount up to 1.5% of the total investment per project disbursed over a five (5) year period; or
2. A maximum grant amount up to \$1,000 per job created in the initial two (2) years;

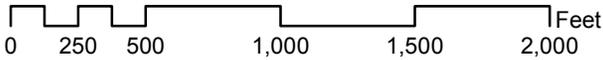
Applications may be submitted to the Waxhaw Town Hall c/o the Town Manager or his/her designee. Town Staff will be available to discuss and review applications prior to the submission for application approval. Once the Town Staff has reviewed the application, the applicant will be notified of the status. The Waxhaw Board of Commissioners must approve all applications following a public hearing. Construction may not begin until the project has been approved. Grant monies will be distributed on an annual basis for a five (5) year period, following the substantial completion of the project or the hiring of the employees associated with the grant to satisfy all the terms of the grant agreement.

These are merely guidelines for the administration of the Downtown Small Area Plan Incentive Grant. The Waxhaw Board of Commissioners has the sole authority and discretion to approve, modify or deny any grant.



Small Town Main Street Boundary

-  STMS Boundary
-  Roads
-  Parcels



Data Source & Disclaimer
 Data provided by Union County GIS and Town of Waxhaw GIS. The Town of Waxhaw does not guarantee the accuracy of the information displayed. Map created May 2014.

