**Town Square Initiative**

 **Feasibility Study Application**

The Town Square Initiative was created in 2014 to provide more advanced and specialized services to help revitalize historic downtowns. Working as an affiliate of the Texas Main Street Program, an interdisciplinary team (architecture, planning and economic development) focuses on the challenge of unoccupied and underutilized historic buildings primarily by reshaping the conditions around the building through design, planning, placemaking, market analysis, and more.

TSI’s work is guided by a place-driven and market-informed philosophy meaning that we prioritize viable redevelopment projects in communities that are strongly motivated by enhancing the quality of place in their downtowns. Our technical assistance includes:

* Conceptual design and financial feasibility studies analyzing redevelopment potential;
* Coordinated downtown planning strategies to address development barriers;
* Increasing and influencing the market exposure of available properties; and,
* Providing information, education, and resources on best practices that have had a positive impact on local policy and decision-making.

**Completing the Feasibility Study Application**

The feasibility study is intended to assist property owners and public officials in evaluating the redevelopment potential of a property. A study typically includes a market analysis, conceptual plan with renderings, an operating pro-forma, gap financing recommendations and a review of local development barriers. Complex projects may require multiple site visits and additional community engagement activities and events to gather input and build support.

Applications must be completed by the property owner along with a local government designee – typically a downtown manager or economic development representative. Applicants must be able to establish in their request that there is sufficient local capacity to move a project forward. A strong application will demonstrate an existing preservation ethic, a potential market to warrant a new use and support from public officials for the redevelopment of the property. Applications are accepted on an ongoing basis and endangered properties may receive priority. Studies typically take 3-6 months to complete.

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| **Completed applications are to be emailed to:**Emily Koller - emily.koller@thc.texas.govRiley Triggs – riley.triggs@thc.texas.gov | **Additional materials may be mailed to:** Texas Historical CommissionTown Square InitiativeP.O. Box 12276Austin, Texas 78711-2276 |
| ***Questions?*** Call the Town Square Initiative staff at 512-463-6092.[www.thc.state.tx.us/preserve/projects-and-programs/town-square-initiative](http://www.thc.state.tx.us/preserve/projects-and-programs/town-square-initiative)  |

**Section 1: Building and Applicant Information**

To qualify for TSI services, applications must be for a property that is located in a community participating in one or more of the following agency programs: Certified Local Government, Texas Main Street, or the Texas Historic Courthouse Preservation Program. The subject property must be at least 50 years old, located within a historic commercial district and should be industrial, commercial or mixed-use in nature. Applications for infill development on vacant land will be considered on a case by case basis. Applications shall be jointly completed and signed by the individual property owner and the Main Street manager or local government designee.

**Property Owner Information**
Last Name: First Name:
Phone: Email:
Classification of Applicant: [ ]  Individual [ ]  Not-For-Profit [ ]  For-Profit
Is the property owner also the project contact? [ ]  Yes [ ]  No
If not, please provide the project contact information:
Last Name: First Name:
Phone: Email:

**Project Information**Property Address:
Date of Construction:
Building Square Footage:
Number of Floors:
Status: [ ]  Occupied[ ]  Vacant (Building) [ ]  Abandoned [ ]  Condemned [ ]  Vacant (Lot)
Building Designation (*check all that apply*):
 [ ]  Local Historic (Individual or District) [ ]  National Register (Individual or Contributing to a District)
 [ ]  Recorded Texas Historic Landmark (RTHL) [ ]  State Archeological Landmark (SAL)
 [ ]  Other, please describe:

Building Use (please describe historic and present use):

**Local Government Designee**Last Name: First Name:
Phone: Email:
Name of City and County:
Title:
Participation in THC Programs *(check all that apply)*:
 [ ]  Texas Main Street Program
 [ ]  Certified Local Government
 [ ]  Texas Historic Courthouse Preservation Program
 [ ]  Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Section 2: Project Narrative**

**The property owner and Main Street manager or local government designee are to complete the following questions. Please attach additional pages as necessary.**

1. **Project and Vision**

Please describe what the property owner and/or the city would like to see for the project. What is the desired scale and use? Why do you think a conceptual design and financial feasibility study can help achieve this project vision?

1. **Photographs**

Please provide both historic and current photographs of the building. The historic photographs should show the property in its original condition. The applicant should also provide approximately 10 to 15 photographs that reflect current conditions at eye level and include both exterior and interior perspectives as well as a viewpoint from the public right-of-way that includes adjacent properties. Photographs should

1. **Building Condition - 30 pts.**

Please describe the current condition including a brief narrative of modifications over time. Identify any previous structural studies, cost estimates, etc. that have been completed. Also, please indicate if floor plans are available. If so, they should be submitted with the application.

1. **Owner’s Potential Financial Commitment - 10 pts.**

Explain the anticipated level of owner financial participation and the ways in which it may be used to support the project.

1. **Public’s Potential Financial Support - 15 pts.**

Identify the types of possible public financial participation and how they may be used to support the project.

1. **The Project’s Sense of Urgency - 15 pts.**

Please describe why the property is now ready for redevelopment and rehabilitation. For example, is there new ownership, are you seeing increased interest in downtown residential, or is there a new zoning code that supports a mix of uses?

1. **Community Impact - 15 pts.**

Describe the anticipated impact the property’s rehabilitation will mean for the downtown. Do you believe this project can catalyze development around it?

**Section 3: Policies, Incentives and Demographic Data**

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| **Has the city grown in population over the last five to ten years?** [ ] Yes [ ] NoCity population current: City population 2010:County population current: County population 2010: |
| **Does the city have a master plan for downtown?** [ ] Yes [ ] NoIf yes, when was it adopted?**Has the downtown been part of a streetscape enhancement project?** [ ] Yes [ ] NoIf yes, when and what was the public investment level?**Does the city have a historic preservation ordinance in place?** [ ] Yes [ ] No **If so, is there a designated historic district which requires design review in downtown?** [ ] Yes [ ] No**What other overlays or regulatory requirements are in place downtown?****What is the average commercial rental rate (per sq ft) in downtown?** In the rest of the city?**What is the average residential rental rate (per sq ft) in downtown?** In the rest of the city? |
| **What public funding sources are available to assist with downtown projects (*check all that apply*)?**[ ]  Hotel Occupancy Tax [ ]  TIF or TIRZ [ ]  Type A/B EDC Funds [ ]  CDBG[ ]  Other (Please describe.)  |
| **What financial incentives are available for downtown projects (*check all that apply*)?** [ ]  Façade grants [ ]  Building improvement grants [ ]  Sign grants [ ]  Development agreements [ ]  Waiver of permit fees [ ]  Low interest loans [ ]  Tax abatement [ ]  Other (Please describe.) |
| **Has the city or other partner completed a retail market analysis for downtown?** [ ] Yes [ ] NoIf yes, when and by whom?**Has the city or other partner completed a residential market analysis for downtown?** [ ] Yes [ ] NoIf yes, when and by whom? |
| **Are there other regulatory barriers or other policy challenges that you feel are deterring downtown investment?** [ ] Yes [ ] No If yes, please describe. |

**Section 4: Owner Acknowledgement**

The property owner acknowledges the following with respect to the application:

* The property owner possesses the authority to allow TSI staff access to the property for purposes of providing Town Square Initiative services.
* To the best of the property owner’s knowledge, the subject property is structurally sound and does not contain any known hazardous materials or conditions.
* The property owner is prepared to commit financial resources to implement some or all of the recommendations; or, may consider alternatives to redevelopment, such as sale of the property.
* The property owner will operate and maintain the facility in accordance with the local minimum building standards as prescribed by the applicable federal, state, and local agencies for the maintenance and operation of the property.
* It is the intention of TSI to determine a project’s feasibility and to utilize any and all available resources as a source of project financing. The property owner understands that this analysis will include: an evaluation of project costs; recommendations that utilize any and all available sources of public funding; and, recommendations that promote highest and best use of the property while preserving its historic character.

*I understand that the information provided will be used to determine eligibility for the Texas Historical Commission’s Town Square Initiative and that any final reports or findings become the property of the Texas Historical Commission and may be used to promote the services of the Town Square Initiative.*

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Signature of Property Owner/ Joint Applicant Date

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Signature of Local Government Designee /Joint Applicant Date