

THE PURPOSE OF THE CRR PROGRAM IS TO:

- Arrest and Prevent Blight;
- Provide Opportunities for Existing Businesses to Grow and New Businesses to Open; and
- Boost Employment and Restore Sustainability to the Economic Vitality of Selected Corridors.

All CRR program guidelines, application documents and other related program resources available online at: obo.columbiasc.gov.

CRR INELIGIBLE BUSINESS TYPES

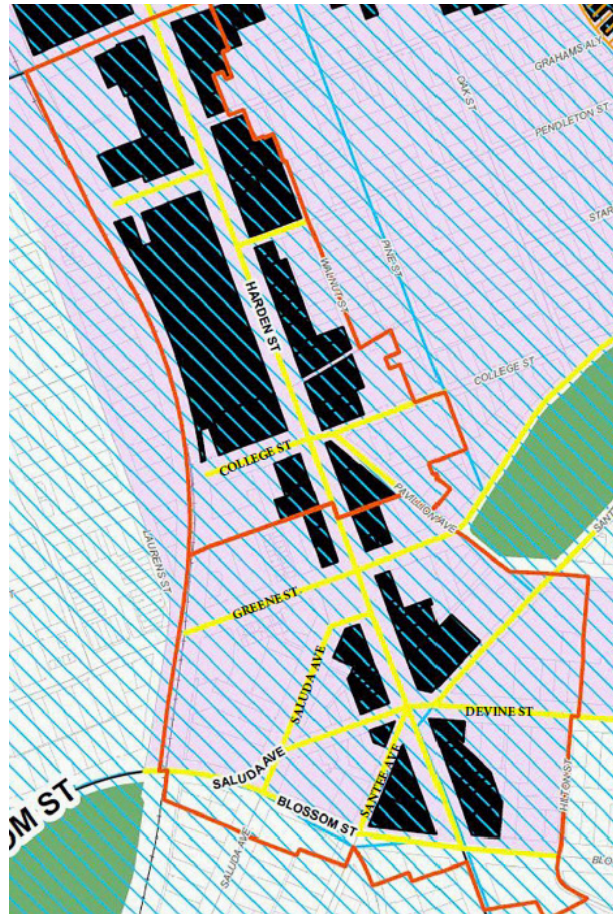
Buildings Exclusively Residential; Government and/or Sub-component agencies, to include Public Schools; Private Schools; Franchises; Hotels; Motels; Liquor Stores; Convenience Stores—Gas Stations; Financial/Lending Institutions; National/Regional Chain Stores; Private Membership or Fraternal Organizations/Businesses; Businesses with 51% or more of revenue from alcohol sales; and Adult oriented businesses.

FEDERAL LABOR STANDARDS

Davis Bacon Act, etc., may apply depending on funding source. A list including small, women and minority-owned contractors, is available. Contractors shall obtain all required permits from Permitting and Zoning Offices in the City Development Center, 1339 Main Street.



FIVE POINTS COMMERCIAL DISTRICT Development Plan



FOR MORE INFORMATION, PLEASE CONTACT:

Office of Business Opportunities
1401 Main Street, 4th Floor
Columbia, SC 29201
Phone: 803.545.3950 | Fax: 803-401-8859
obo.columbiasc.gov



We Are Columbia

THE CITY OF COLUMBIA FIVE POINTS DEVELOPMENT PLAN

Building Improvement Financing
*Available as Part of the Commercial Retention
& Redevelopment Program*



Forgivable Loans Available to Commercial
Property Owners and Business Tenants
Located in the Five Points Commercial District

COMMERCIAL RETENTION & REDEVELOPMENT (CRR) FORGIVABLE LOAN

The Commercial Retention & Redevelopment (CRR) program aims to improve the appearance of commercial corridors throughout targeted areas within the municipal city limits of Columbia, South Carolina. As part of the Five Points Development Plan, the CRR program provides additional building improvement financing for commercial property owners and/or business tenants located in the Five Points Commercial District. These financing options and other opportunities are available through the City of Columbia's Office of Business Opportunities.



I EXTERIOR & INTERIOR FORGIVABLE LOANS

EXTERIOR IMPROVEMENTS

- Building Exterior (Single Storefront) ... Max. Award \$15,000;
- Any cost above City's maximum allowable award is the responsibility of the applicant;
- Applicant may propose improvements to a secondary façade, only when that façade is CLEARLY visible from the public right-of-way of the target corridor; and
- No loan payments are required and the loan is forgivable if improvements are maintained for a two-year monitoring period.

Eligible Exterior Improvements

- Awning • Painting • Carpentry • Roofing
- Lighting • Signage • Masonry • Windows/Doors

INTERIOR IMPROVEMENTS

- Building Interior ... Max. Award \$10,000;
- No Match Requirement;
- Any costs above the City's maximum allowable award is the responsibility of the applicant;
- In order to be eligible for making interior improvements, applicant must also apply for exterior improvements; and
- No loan payments are required and the loan is forgivable if improvements are maintained for a two-year monitoring period.

Eligible Interior Improvements

- Walls – Paint or Other Repair
- Ceilings – Paint or Other Repair/Replacement
- Floors – Repair/Replacement
- Cabinets or Similar Built-in Fixtures – Paint/Repair
- Lighting
- ADA Accessibility Improvement – Ramp, Grab Bar
- Parking Lot Repair – Cut, Patch, Sealcoat, Re-stripe

II COMMERCIAL BUILDING VACANCY OPPORTUNITY

In an effort to encourage businesses to locate to vacant buildings within the Five Points Commercial District, additional funding is available to eligible businesses that participate in the CRR forgivable loan program as part of the Five Points Development Plan.

- Vacancy Opportunity ... Max. Award \$10,000;
- No Match Requirement;
- In order to be eligible for the Vacancy Opportunity, applicant must apply for both the CRR exterior and interior forgivable loans; and
- No loan payments are required and the loan is forgivable if improvements or items are properly maintained for a two-year monitoring period (in accordance with normal depreciation of the asset).

Eligible Uses of Vacancy Opportunity Funding

- Additional Exterior and/or Interior Improvements
- Inventory (Product for Client Use or Purchase)
- Specialty Furniture (Required by Trade/Industry)
- Traditional Business Furnishings
- Equipment Required for Traditional Commerce or Required by Trade/Industry
- Marketing
- Other Purchases as Deemed Necessary and Approved by the CRR Review Committee

Commercial business property owners and business tenants with business units located on one single tax map parcel within the Five Points Commercial District, may individually receive CRR forgivable loan funding for their prospective business units.

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