

## Main Street Investment Fund (MSIF) Fact Sheet

### Authorizing Statutes

PA 11-1, AN ACT PROMOTING ECONOMIC GROWTH AND JOB CREATION IN THE STATE, Sections 78 and 79, (herein after "the Act")

### Program Overview

Under the MSIF, DOH provides grants up to five hundred thousand dollars (\$500,000) to municipalities with populations of not more than thirty thousand (30,000) or that are eligible for the Small Town Economic Assistance Program (STEAP) pursuant to CGS section 4-66g.

MSIF grants must be used for improvements to property owned by the municipality, except the municipality may use a portion of the grant to provide a one-time reimbursement to owners of commercial private property for eligible expenditures that directly support and enhance an eligible project. The maximum allowable reimbursement for such eligible expenditures is \$50,000, provided at the following rates:

- (1) expenditures equal to or less than \$50,000 shall be reimbursed at a rate of 50%, and
- (2) any additional expenditures greater than \$50,000 but less than or equal to \$150,000 shall be reimbursed at a rate of 25%.

### Eligible Projects

Projects that are part of a plan (for example, Town Commercial Center Plan) previously approved by the governing body of the municipality to develop or improve a Town Commercial Center to attract small businesses, promote commercial viability, and improve aesthetics and pedestrian access.

### Eligible Expenditures

Expenses for cosmetic and structural exterior building improvements, signage, lighting and landscaping that is visible from the street, including, but not limited to, exterior painting or surface treatment, decorative awnings, window and door replacements or modifications, storefront enhancements, irrigation, streetscape, outdoor patios and decks, exterior wall lighting, decorative post lighting and architectural features, including other improvements or renovations deemed by the Commissioner to contribute to the economic success of the municipality.

Excluded activities are: (A) any renovations that are solely the result of ordinary repair and maintenance, (B) improvements that are required to remedy a health, housing or safety code violation, or (C) nonpermanent structures, furnishings, movable equipment or other nonpermanent amenities.

### Definitions

#### A. What is a Town Commercial Center?

A Town Commercial Center is a town's central business district or neighborhood commercial district that is the community's or neighborhood's "hub" for a well-integrated mix of retail, office, governmental, community, institutional, entertainment and residential activities. A vibrant town commercial center is a

sustainable and walkable compact mix of land uses and transportation choices that attract residents and visitors to frequent the activities located at the center.

**B. *What is a Town Commercial Center Plan?***

The Town Commercial Center Plan is a formal plan developed by the municipality to guide the growth of the town’s commercial center. Examples of a Town Commercial Center Plan are a downtown beautification plan or enhancement plan, façade improvement plan, building rehab plan, and improving pedestrian linkage plans. A local Plan of Conservation and Development (POCD) will not be considered an “approved plan”.

The plan shall include the following:

1. A certified resolution by the municipality adopting the plan; and
2. A concise narrative and map presenting the municipality’s vision for its Commercial Center.

The plan will clearly delineate the geographic boundaries of the commercial center, existing zoning, major structures, properties and public spaces, primary commercial streets and roadways, and proposed public and private improvements.

Other plan elements that a municipality should consider to strengthen the plan include, but are not limited to:

- Efforts to attract small businesses, promote commercial viability and improve aesthetics and pedestrian access;
- A town center housing mix (market and workforce) plan with market based recommendations for retaining and attracting a vibrant mix of street level retail, food and entertainment uses;
- Incorporation of “complete streets” roadway design elements and accommodation for public transportation (where applicable);
- A project phasing, implementation and financing plan for the proposed development efforts;
- A business interruption, traffic and parking maintenance plan during project construction phases.

**Criteria**

**I. Initial Criteria**

- A. Is the applicant eligible under the Act?
- B. Did the applicant submit a complete application with all the attachments and authorized individual signed it including required resolutions?
- C. Is the project part of the Town Commercial Center Plan and is the project clearly described as part of the application? Did the applicant submit such a plan and demonstrate governing body approval of the plan?
- D. Does the Town Commercial Center Plan develop or improve the town’s commercial center to attract small businesses, promote commercial viability, and improve aesthetics and pedestrian access, in accordance with the Act?
- E. Did the applicant provide details of the façade improvement program, if asking funds for façade improvements? Is this program part of the plan?

**II. Project Criteria**

Each application that passes the Initial Screening Criteria will be designated as an eligible project and reviewed based on the following criteria:

A. Local & Regional Support

Does the applicant provide evidence of local support of, and commitment to, advancing the goals in the proposal? Any actions previously taken in support of these goals and proposal-specific objectives should be identified. Such actions can include, but are not limited to, façade or awning improvements, sidewalk improvements or construction, street lighting, building renovations, including mixed use of residential and commercial, landscaping and development of recreational areas and greenspace, bicycle paths, etc.

B. Leverages Other Funding

Does the applicant should indicate if the funds requested will help leverage proposed public or private funding to provide a larger economic and development impact? This funding can include, but is not limited to, investments or financial commitments made by private, municipal, state, federal or non-governmental organizations.

C. Economic & Market Viability

Does the applicant describe the economic and market viability and/or potential of the proposed project area, as well as the viability of its specific project proposal. This should include, but is not limited to, an assessment of the proposed project's potential to progress as envisioned and to ultimately be successful in attracting small businesses and promoting commercial viability.

D. Timeline to Implementation

Does the applicant provide a realistic project schedule or timeline that includes, but is not limited to, the amount of time needed to implement the proposed project? Provide information on the project demonstrating its readiness to be implemented upon approval, i.e. design documents prepared, construction documents prepared, construction bids received, etc. Is the project fully funded? Are sources and uses of funds identified and have commitments been obtained? Are the project boundaries clearly identified? Projects that can be completed in a year or less will be given a priority over a project that will take more than a year to complete. Was the applicant's prior MSIF project funded completed on time, if previously funded? Will the project require CEPA review? If yes, these are low priority projects because of the time and cost involved in addressing CEPA issues.

E. Supportive of State C&D Plan and state priorities

Does the applicant describe how the proposed project supports some or all of the key elements of related regional and state plans, for example, TOD, affordable housing, brownfields, reuse of existing facilities, redevelop areas where physical infrastructure exist, complete streets concept, etc.?

F. Façade Improvement grant

Does the applicant provide reasons for town recommendations for eligible activities to be reimbursed by this grant? Is owner committed to do the project and are all funds secured by the owner?

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