

IMLAY CITY
IMLAY CITY FAÇADE CORPORATION
150 N. MAIN STREET
IMLAY CITY, MI 48444

MEETING JULY 22, 2024

6:00 PM or

(Immediately following the scheduled DDA Special Board Meeting at 5:35 pm)

AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF AGENDA
4. APPROVAL OF MEETING MINUTES March 11, 2024 and May 13, 2024 (pgs 3-5)
5. FINANCIAL REPORT (pg 6)
6. PUBLIC PARTICIPATION
7. **NEW BUSINESS**
 - a. Annual Reporting (pgs 7-10)
 - b. Façade Loan Program Guideline Review (pgs 11-27)
 - c. Property Acquisition
8. BOARD MEMBER COMMENTS
9. ADJOURNMENT

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IMLAY CITY FAÇADE CORPORATION

Regular Meeting
March 11, 2024
MEETING MINUTES

A regular meeting of the Imlay City Façade Corporation was held on Monday, March 11, 2024, at Imlay City Hall, 150 North Main Street, Imlay City MI 48444.

1. CALL TO ORDER

Chair Walt Bargaen called the meeting to order at 7:15 pm

2. ROLL CALL – Director Malzahn called the roll:

Present: Steve Robbins, Justin Shattuck, Stu Davis, Kim Jorgensen, Neil Docherty, Walter Bargaen, Mayor Joi Kempf

Quorum Present

3. APPROVAL OF AGENDA

MOTION by Davis, supported by Jorgensen to approve the agenda as presented.

All in Favor 7 / Nays 0 - **MOTION CARRIED UNANIMOUSLY**

4. NEW BUSINESS

A. EXECUTIVE DIRECTOR APPOINTMENT

MOTION by Davis, supported by Jorgensen to appoint Christine Malzahn as Executive Director of the Façade Corp.

All in Favor 7 / Nays 0 - **MOTION CARRIED UNANIMOUSLY**

B. RESOLUTION OF BYLAWS

MOTION by Davis, supported by Docherty to adopt the bylaws as presented.

Roll Call: AYES – Davis, Robbins, Shattuck, Docherty, Jorgensen, Bargaen, Kempf

NAYS –none

MOTION CARRIED 7/0

C. FINANCIAL REPORTS – February 2024

1. Choice One Bank Checking Statement - \$1697.15

Director Malzahn presented the financials through December 1, 2023. Chair Bargaen reported that the \$90,000 line of credit is still open. The account will need new signers.

MOTION by Davis, supported by Robbins to accept the financial report.

Roll Call: AYES – Davis, Robbins, Shattuck, Docherty, Jorgensen, Bargaen, Kempf

NAYS –none

MOTION CARRIED 7/0

MOTION by Davis, supported by Docherty to authorize Chair Bargaen and Director Malzahn as signers on Façade Corp. Accounts.

All in Favor 7 / Nays 0 - **MOTION CARRIED UNANIMOUSLY**

D. REQUIRED REPORTING

The Board reviewed documents reported to LARA for the organization. Chari Bargaen noted two misspellings of names. Malzahn will correct on 2024 Annual Report submission.

NO BOARD ACTION NEEDED

E. FAÇADE LOAN PROGRAMS GUIDELINE REVIEW

The Board briefly reviewed the Procedures and Application last approved in 2009. Director Malzahn will work to update information and bring it back for consideration at a future meeting.

NO BOARD ACTION TAKEN

F. CREATION OF LLC'S DISCUSSION

Sam Moore of the Lapeer Development Corp led the discussion on creating LLC entities under the DDA allowing the DDA to then act as the developer on brownfield sites in downtown Imlay. The DDA would be the fiduciary on a property purchase with the property owned by the LLC. Once the site was marketable and brownfield clean completed a new purchaser would then buy the LLC and all of its assets including the property. This way any due care needed for contamination remediation would be held by the LLC, not the DDA. Chair Bargaen asked Moore to assist Malzahn in identifying needed steps for the LLC creation and inquire about assistance funding for legal oversight through a third party.

NO BOARD ACTION TAKEN

14. BOARD MEMBER COMMENTS – none

15. ADJOURNMENT

MOTION by Davis, supported by Docherty to adjourn the meeting at 7:45 pm
All in Favor 7 / Nays 0 - **MOTION CARRIED UNANIMOUSLY**

Next Imlay City Façade Corp Meeting date: Monday, April 8, 2024, at 7:00 PM (as needed)

Respectfully submitted by: _____
Christine Malzahn, Executive Director

FAÇADE CORP BOARD APPROVED:

DDA APPROVED:

CITY COMMISSION APPROVED:

IMLAY CITY FAÇADE CORPORATION

Regular Meeting
May 13, 2024
MEETING MINUTES

A regular meeting of the Imlay City Façade Corporation was held on Monday, May 13, 2024, at Imlay City Hall, 150 North Main Street, Imlay City MI 48444.

1. CALL TO ORDER

Chair Walt Bargaen called the meeting to order at 7:30 pm

2. ROLL CALL – Director Malzahn called the roll:

Present: Walter Bargaen, Kim Jorgensen, Stu Davis, Steve Robbins, Neil Docherty
Quorum Present

3. APPROVAL OF AGENDA

MOTION by Davis, supported by Jorgensen to approve the agenda as presented.
 All in Favor 5 / Nays 0 - **MOTION CARRIED UNANIMOUSLY**

4. NEW BUSINESS

A. Property Purchase

MOTION by Davis, supported by Docherty to authorize Docherty to present an offer up to 85K on land contract or \$65k cash subject to inspections.

Roll Call: AYES – Stu Davis, Neil Docherty, Kim Jorgensen, Steve Robbins, Walter Bargaen,
 NAYS –none

MOTION CARRIED 5/0

14. BOARD MEMBER COMMENTS – none

15. ADJOURNMENT

MOTION by Davis, supported by Docherty to adjourn the meeting at 7:45 pm

All in Favor 5 / Nays 0 - **MOTION CARRIED UNANIMOUSLY**

Respectfully submitted by: _____

Christine Malzahn, Executive Director

FAÇADE CORP BOARD APPROVED:

DDA APPROVED:

CITY COMMISSION APPROVED:



Date 4/30/24 Page 1
Primary Account Acct Ending 4465

IMLAY CITY FACADE CORP
150 N MAIN ST
IMLAY CITY MI 48444

***CHECKING ACCOUNT

Account Title: IMLAY CITY FACADE CORP

BUSINESS CHECKING	Acct Ending 4465	Statement Dates	4/01/24 thru 4/30/24
Account Number		Days in Period	30
Beginning Balance	1,697.15		
Deposits/Credits	.00		
Checks/Debits	.00		
Service Charge	.00		
Interest Paid	.00		
Ending Balance	1,697.15		

	Total For This Period	Total Year-to-Date
Total Overdraft Fee	\$.00	\$.00
Total Returned Item Fees	\$.00	\$.00

DAILY BALANCE SUMMARY	
Date	Balance
4/01	1,697.15



Form Revision Date 07/2016

ANNUAL REPORT

For use by DOMESTIC NONPROFIT CORPORATION
 (Required by Section 911, Act 162, Public Act of 1982)

The identification number assigned by the Bureau is: 800825300

Annual Report Filing Year: 2024

1. Corporation Name:
IMLAY CITY FACADE CORPORATION

2. The street address of the corporation's registered office and the name of the resident agent at that office:

1. Resident Agent Name: CHRISTINE MALZAHN

2. Street Address: 150 N. MAIN STREET
 Apt/Suite/Other:
 City: IMLAY CITY
 State: MI Zip Code: 48444

3. Mailing address of the corporation's registered office:
 P.O. Box or Street Address: 150 N MAIN ST
 Apt/Suite/Other:
 City: IMLAY CITY
 State: MI Zip Code: 48444

5. Provide the names and business or residence addresses of the corporation's board of directors and its president, treasurer, and secretary:

Title	Name	Residence or Business Address
PRESIDENT	WALTER BARGEN	1875 S. CEDAR STREET, IMLAY CITY, MI 48444 USA
TREASURER	STU DAVIS	430 W. ALMONT AVENUE, IMLAY CITY, MI 48444 USA
SECRETARY	KIM JORGENSEN	681 N. BLACKS CORNERS ROAD, IMLAY CITY, MI 48444 USA
DIRECTOR	STEVE ROBBINS	380 N. CEDAR STREET, IMLAY CITY, MI 48444 USA
DIRECTOR	JUSTIN SHATTUCK	112 E. THIRD STREET, IMLAY CITY, MI 48444 USA
DIRECTOR	NEIL DOCHERTY	64323 KILDARE DRIVE, WASHINGTON, MI 48095 USA

6. Describe the purposes and general nature and kind of business in which the corporation engaged in during the year covered by this report:
 LOW-INTEREST LOAN PROGRAM TO ASSIST WITH BLIGHT REMEDIATION

Signed this 16th Day of July, 2024 by:

Signature	Title	Title if "Other" was selected
Christine Malzahn	Authorized Agent	

By selecting ACCEPT, I hereby acknowledge that this electronic document is being signed in accordance with the Act. I further certify that to the best of my knowledge the information provided is true, accurate, and in compliance with the Act.

Decline Accept

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS

FILING ENDORSEMENT

This is to Certify that the 2024 ANNUAL REPORT

for

IMLAY CITY FACADE CORPORATION

ID Number: 800825300

received by electronic transmission on July 16, 2024 ***, is hereby endorsed.***

Filed on July 16, 2024 ***, by the Administrator.***

The document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.



In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 16th day of July, 2024.

Linda Clegg

Linda Clegg, Director

Corporations, Securities & Commercial Licensing Bureau

Department of the Treasury
Internal Revenue Service

for Tax-Exempt Organization not Required to File Form 990 or 990-EZ

2023

Open to Public Inspection

A For the 2023 Calendar year, or tax year beginning 2023-07-01 and ending 2024-06-30

B Check if available

Terminated for Business

Gross receipts are normally \$50,000 or less

C Name of Organization: IMLAY CITY FACADE CORPORATION

150 North Main Street, Imlay

City, MI, US, 48444

D Employee Identification

Number 38-3271929

E Website:

icdda.org

F Name of Principal Officer: Walter Bargaen

1875 South Cedar Street,

Imlay City, MI, US, 48444

Privacy Act and Paperwork Reduction Act Notice: We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws.

The organization is not required to provide information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. The rules governing the confidentiality of the Form 990-N is covered in code section 6104.

The time needed to complete and file this form and related schedules will vary depending on the individual circumstances. The estimated average times is 15 minutes.

Note: This image is provided for your records only. Do Not mail this page to the IRS. The IRS will not accept this filing via paper. You must file your Form 990-N (e-Postcard) electronically.



Loan Application Form

Forms vary by program and lending source, but they all ask for the same information. You should be prepared to answer the following questions. It's a good idea to have this information prepared before you proceed with requesting a loan:

- * Why are you applying for this loan?
- * How will the loan proceeds be used?
- * What assets need to be purchased, and who are your suppliers?
- * What other business debt do you have, and who are your creditors?
- * Who are the members of your management team?
- * Personal background. (Either as part of the loan application or as a separate document, you will likely need to provide some personal background information, including previous addresses, names used, criminal record, educational background, etc.)

Resumes

Lapeer Development Corporation would like to see the resumes of management and the primary loan applicant.

Business Plan

All loan programs require a sound business plan to be submitted with the loan application. The business plan should include a complete set of projected financial statements, including profit and loss, cash flow and balance sheet.

Lapeer Development Corporation will obtain your personal credit report as part of the application process. However, you should obtain a credit report from all three major consumer credit rating agencies before submitting a loan application to our evaluation process. Inaccuracies and blemishes on your credit report can hurt your chances of getting a loan approved. It's critical you try to clear these up before beginning the application process.



The Lapeer Development Corporation provides access to loan funds from multiple sources to best fit our clients needs. MEDC, USDA, County (multiple) revolving loan funds, as well as partnering with your local lending institutions.

When it comes to applying for these loans, the good news is that most of these programs require the same types of information. Of course, each loan program has specific forms you need to fill out, but for the most part, you'll need to submit the same types of documentation so it's a good idea to gather what you'll need before you even start the process.

Here are the typical items required for our small business loan applications:

Business Credit Report

If you are already in business, you should be prepared to submit a credit report for your business. As with the personal credit report, it is important to review your business' credit report before beginning the application process.

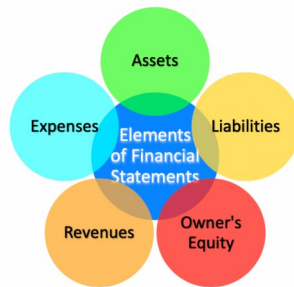


Income Tax Returns

Most loan programs require applicants to submit personal and business income tax returns for the previous three years.

Financial Statements

Our loan programs require owners with more than a 20 percent stake in your business to submit signed personal financial statements. (You may also be required to provide projected financial statements either as part of or separate from your business plan. It is a good idea to have these prepared and ready in case a program requires them.)



Bank Statements

Many loan programs require one year of personal and business bank statements to be submitted as part of a loan package.

Accounts Receivable and Accounts Payable

Most loan programs require details of a business's most current financial position. Before you begin the loan application process, make sure you have accounts receivable and accounts payable.

Collateral

Collateral requirements vary greatly. Some loan programs do not require collateral. Loans involving higher risk factors for default require substantial collateral. Strong business plans and financial statements can help you avoid putting up collateral. In any case, it is a good idea to prepare a collateral document that describes cost/value of personal or business property that will be used to secure a loan.



Legal Documents

Depending on a loan's specific requirements, your lender may require you to submit one or more legal documents. Make sure you have the following items in order, if applicable:

- ⇒ Business licenses and registrations required for you to conduct business, to include local zoning and land use approvals
- ⇒ Articles of Incorporation
- ⇒ Copies of contracts you have with any third parties
- ⇒ Franchise agreements
- ⇒ Commercial Leases

Organizing your documents

Keeping good records is essential for running a successful business, but even more critical when applying for a loan. Make sure the required documents are orderly and accurate. All information you provide will be verified by our loan board or its designee and the organization guaranteeing the loan. False or misleading information will result in your loan being denied. Finally, make sure you keep

Lapeer Development Corporation
449 McCormick Drive
Lapeer, MI 48446
810-667-0080
www.lapeerdevelopment.com

Sam Moore, Executive Director
sam@lapeerdevelopment.com

Laura Tandy, Office Manager
laura@lapeerdevelopment.com



Loan Review Authorization

I hereby give permission to the Imlay City Facade Corporation to have my financial information related to my loan reviewed by the commercial lending department of Choice One Bank.

Applicant:

Name: _____

SSN: _____

Title: _____

Business: _____

Email: _____

Phone: _____

Signature

Date

Co-Applicant:

Name: _____

SSN: _____

Title: _____

Business: _____

Email: _____

Phone: _____

Signature

Date



TO PROCESS THIS APPLICATION, ALL REQUESTED INFORMATION MUST BE PROVIDED

BUSINESS CREDIT APPLICATION

SECTION I – General Information

Company Legal Name _____ Telephone Number _____
 Company Address _____ City _____ State _____ Zip _____
 Company Mailing Address _____ City _____ State _____ Zip _____
 Are Facilities Owned or Leased _____ Monthly Payment _____ Years in Business _____
 Tax ID Number _____ Type of Business (SIC) _____ Gross Annual Sales _____
 Current Employment _____ Projected new employment within two years _____
 Business Structure: Sole Proprietorship Partnership S Corporation C Corporation Limited Liability Corporation/Company

SECTION II – Credit Request Information

How much would you like to borrow and requested repayment term? _____ Term _____
 How will you be using the funds? _____
 What is your collateral and its estimated value? _____

SECTION III – Company Owners (20% or more) If Applicable; Otherwise Company Officers

Name	Title	Percent Ownership

SECTION IV – Outstanding Business Loans

Lender	Type of Loan	Current Balance	Monthly Payment	Secured By

SECTION V – Other Information

Any unsettled lawsuits, judgments, or disputes? Yes No If yes, what & why? _____
 Bankruptcy ever filed by business? Yes No If yes, when? _____
 Any outstanding tax obligations? Yes No If yes, why? _____

The Imlay City Facade Corporation may check credit and trade references in reviewing this application, and disclose information about its credit experience with applicant, as authorized by law. The Imlay City Facade Corporation may also check the personal credit history of the principal owner(s) and /or key individuals(s). In addition to the information requested on this application, the Imlay City Facade Corporation may subsequently request additional information from applicant. Upon request, you will be informed whether or not such a report was requested, and if so, the name and address of the consumer reporting agency that furnished the report.

SIGNATURE

As an authorized agent of the applicant company, I have stated that everything in the application and information submitted along with the application is true. I (we) agree that the The Imlay City Facade Corporation may provide information about me (us) or my (our) account to others.

Authorized Signature (must be officer of company)	Printed Name	Title	Date
Authorized Signature	Printed Name	Title	Date

Name	Business Phone (xxx-xxx-xxxx)
Home Address	Home Phone (xxx-xxx-xxxx)
City, State, & Zip Code	
Business Name of Applicant/Borrower	
Business Address (if different than home address)	
Business Type: <input type="checkbox"/> Corporation <input type="checkbox"/> S-Corp. <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietor (does not apply to ODA applicant)	
This information is current as of [month/day/year] (within 90 days of submission for 7(a)/504/SBG/ODA/WOSB or within 30 days of submission for 8(a) BD)	
WOSB applicant only, Married <input type="checkbox"/> Yes <input type="checkbox"/> No	

ASSETS (Omit Cents)	LIABILITIES (Omit Cents)
Cash on Hand & in banks..... _____	Accounts Payable..... _____
Savings Accounts..... _____	Notes Payable to Banks and Others..... _____ (Describe in Section 2)
IRA or Other Retirement Account..... _____ (Describe in Section 5)	Installment Account (Auto)..... _____ Mo. Payments _____
Accounts & Notes Receivable..... _____ (Describe in Section 5)	Installment Account (Other)..... _____ Mo. Payments _____
Life Insurance – Cash Surrender Value Only..... _____ (Describe in Section 8)	Loan(s) Against Life Insurance..... _____
Stocks and Bonds..... _____ (Describe in Section 3)	Mortgages on Real Estate..... _____ (Describe in Section 4)
Real Estate..... _____ (Describe in Section 4)	Unpaid Taxes..... _____ (Describe in Section 6)
Automobiles..... _____ (Describe in Section 5, and include Year/Make/Model)	Other Liabilities..... _____ (Describe in Section 7)
Other Personal Property..... _____ (Describe in Section 5)	Total Liabilities..... \$ 0
Other Assets..... _____ (Describe in Section 5)	Net Worth..... _____
Total \$ 0	Total \$ 0 Must equal total in assets column.

Section 1. Source of Income.	Contingent Liabilities
Salary..... _____	As Endorser or Co-Maker..... _____
Net Investment Income..... _____	Legal Claims & Judgments..... _____
Real Estate Income..... _____	Provision for Federal Income Tax..... _____
Other Income (Describe below)..... _____	Other Special Debt..... _____

Description of Other Income in Section 1 (Alimony or child support payments should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income)

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Names and Addresses of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and, if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, describe delinquency.)

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Section 6. Unpaid Taxes. (Describe in detail as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

Section 7. Other Liabilities. (Describe in detail.)

Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies – name of insurance company and Beneficiaries.)

I authorize the SBA/Lender/Surety Company to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

CERTIFICATION: (to be completed by each person submitting the information requested on this form and the spouse of any 20% or more owner when spousal assets are included)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders or Certified Development Companies or Surety Companies will rely on this information when making decisions regarding an application for a loan, surety bond, or participation in the WOSB or 8(a) BD program. I further certify that I have read the attached statements required by law and executive order.-

Signature _____

Date _____

Print Name _____

Social Security No. _____

Signature _____

Date _____

Print Name _____

Social Security No. _____



**Downtown Development Authority
&
Imlay City Façade Loan Corporation**

FAÇADE LOAN PROGRAM

**DESIGN PROCEDURES
&
LOAN PROCEDURES**

Adopted by DDA on 7/11/2006
Last Updated 7/16/2024

PROGRAM SUMMARY

Imlay City Façade Corporation has been established to facilitate the rehabilitation of the building facades in the commercial district of the community. Building owners will have the opportunity to borrow money from the fund at an attractive interest rate for the improvement of their building facades.

AMOUNT: The fund can loan up to \$40,000 at 4% for up to 10 years

ADDITIONAL FUNDING:

The program is intended to leverage additional funds from private sources that it can use in conjunction with other loans.

INFORMATION REQUIRED FOR LOAN PROCESSING *:

- Balance Sheets (3 years)
- Profit and Loss Statement (3 years)
- Projected Cash Flow (by month for 12 months)
- Projected Employment
(total persons expected to be employed during the term of the loan)
- Personal Financial Statement of the Applicant
- Verification of Proper Insurance Coverage
- Credit Check
- Verification of Property Tax Paid
- Tax Returns

* If the applicant has no previous financial statements the loan screening will be based on cash flow projections.

DESIGN GUIDELINES:

The Downtown Development Authority sets these guidelines. The Downtown Development Authority before a loan approval must sign off on the proposed architectural design.

CONTACT INFORMATION:

Christine Malzahn, DDA Director
Sam Moore, Lapeer Development Corp.

(810) 724-2135 ext 1307
(810) 667-0080

City of Imlay City
Downtown Development Authority / Façade Loan Corporation
Façade Loan Fund

Loan Procedures

Businesses located within the Downtown Development District may borrow up to \$40,000 per façade for 10 years at 4%. These rates are subject to change.

The Façade Loan Fund is intended to leverage additional funds from private sources; therefore, it may be used in conjunction with other loans.

Marketing

Imlay City Downtown Development Authority, located at 150 North Main Street, Imlay City, MI 48444, will be responsible for the marketing of the Façade Loan Fund Program within the Downtown Development District.

Loan Pool Management

The Lapeer Development Corporation, located at 449 McCormick Drive, Lapeer, MI 48446, will administer the loan fund and service the individual loans.

The loan fund is managed cooperatively by the following organizations:

1. The Imlay City Façade Loan Corporation is made up of members of the Imlay City Downtown Development Authority. It is a non-profit corporation that went into agreement with six community banks to provide low interest loans to rehabilitate building exteriors within the Downtown Development District.
2. The Imlay City Downtown Development Authority, created in 1976, has the charge to rehabilitate, revitalize, and promote Downtown Imlay City. As a result, the Downtown Development Authority has financed and implemented a wide range of activities and infrastructure improvements to build and promote Downtown Imlay City.
3. The Lapeer Development Corporation is a community based, non-profit, economic development corporation covering Lapeer County. The Lapeer Development Corporation, certified by the Small Business Administration, currently manages a loan portfolio of over \$2,000,000. The Lapeer Development Corporation has the ability to screen loans to determine repayment; assist small businesses develop business plans, structure loans, and service loans.

Loan Applicant Review

The Façade Loan Corporation and the Lapeer Development Corporation will review each loan on the ability to pay basis and have the authority to approve or disapprove a loan request. The Lapeer Development Corporation's financial analyst will present a financial analysis for each loan request to the Façade Loan Corporation for their review.

Approval Criteria

1. The financial information submitted by the applicant and financial analysis prepared by the Lapeer Development Corporation adequately demonstrates an ability to repay the loan.
2. If necessary, the Downtown Development Authority Director will make a determination that the building for which the loan is requested is in adequate condition to be rehabilitated and put to commercial use for the term of the loan.
3. The funds loaned are to be used on the façade of the building, except for interior items related to exterior work. The façade loan design guidelines shall establish the criteria for the use of the funds.
4. The conditions for all work done are set forth by the Imlay City Downtown Development Authority.
5. The applicant shall provide the following financial information to the Lapeer Development Corporation for the screening of the loan:
 - Balance Sheets (3 years)
 - Profit and Loss Statement (3 years)
 - Projected Cash Flow (by month for 12 months)
 - Projected Employment
(total persons expected to employ during the term of the loan)
 - Personal Financial Statement of the Applicant
 - Verification of Proper Insurance Coverage
 - Credit Check
 - Verification of Property Tax Paid
 - Tax Returns

Loan Approval / Disapproval

The Façade Loan Corporation shall make a formal decision on the approval of each approved design project.

The Closing Process

Upon the approval of the project and façade loan by the Imlay City Façade Loan Corporation, the Lapeer Development Corporation will coordinate the closing process. The closing fee will be paid at the time of the closing.

At the time of closing, the applicant may be asked to sign the following:

- Affidavit titled, "As to Use of Loan Proceeds for Business Purposes"
- Note
- Participating Business Loan Agreement
- A mortgage

Repayment

The Lapeer Development Corporation will provide the applicant with an amortization schedule and coupon book for the loan. Repayments shall be every 30 days after the date of closing. Payments are

made to the Imlay City Façade Corporation and mailed to the Lapeer Development Corporation, 449 McCormick Drive, Lapeer, MI 48446.

In the event of delinquency, the Imlay City Development Corporation will do the following:

1. Make a telephone call to the loan recipient informing them of the delinquency.
2. Follow up the telephone call with a letter.
3. If payment is not received at that point, the Imlay City Façade Loan Corporation will be notified. The corporation will review the loan and action to collect the loan may take place, pursuant to the loan agreements.

In the event it is the decision of the Façade Loan Corporation to take necessary legal action to recover losses of non-performing loans, the stated terms of the façade loan agreement shall become effective.

Design Procedures

The following is a list of the procedural steps necessary to be completed for the Façade Loan funds. If it is necessary for your project to deviate from these procedures, the Downtown Development Authority or the DDA Director must be notified at (810) 724-2135 ext 1307.

1. Call the DDA Director to inquire about your possible project. At the initial call, the DDA Director will be able to advise you as to whether your property is within the Downtown Development District.
2. The potential applicant should then receive a copy of the design guidelines along with the cover letter indicating that the guidelines should be passed on to the applicant's architect, if applicant has one.
3. The main objective of the Façade Loan Fund is for the restoration and preservation of the buildings, and to maintain the character of the downtown area whenever possible.
4. The Downtown Development Authority will give a rebate up to \$1,000 for design services provided by a licensed architect.
5. The applicant, their licensed architect, the DDA Director, and a DDA board member will meet to discuss preliminary design considerations. At this time, questions regarding procedure can be clarified and the design guidelines will be reviewed.
6. The drawing and written recommendations of the architect for a rehabilitation or new construction project are submitted to the DDA Director. At this time, the project can be evaluated for adherence to the guidelines.
7. The DDA Director will send a letter with a recommendation to the Downtown Development Authority. At this time, the DDA Director will do one of the following:
 1. Recommend that the DDA approve the design project
 2. Recommend that the design be submitted to another architectural firm for review

3. Recommend that the applicant and architect reconsider their choice of design if it is not in conformance with the guidelines.
8. The Downtown Development Authority will formally review the project design and either approve, approve with conditions, or disapprove.
9. Additional meetings may be requested by the applicant and or their architect to review design work in progress or to consider issues that may rise.

Design Guidelines for New Construction

The following are recommended and not recommended guidelines for new façade construction.

RECOMMENDED

Maintain compatibility with the downtown district through proper scale, color, design patterns, roofing, windows, and other elements distinctive to the district.

Infill buildings (new buildings between adjacent to existing buildings) should be placed in a plan parallel to and with the same setback as the adjacent building(s).

Use sand mold or semi-smooth faced brick of red, pink, cream, or light brown color. Use appropriately colored mortar (red or gray). Corbeled brick, soldier coursing and other brick patterns similar to original structure patterns should be encouraged.

Window patterns and styles should be compatible with historic buildings. Repetitive patterns on the second stories are encouraged. Street level display windows should be compatible with historic buildings.

Windows should be of wooden construction or aluminum with a black or dark bronze finish. Wooden windows can be painted in with an overall color scheme.

Building facades should terminate at the upper level with a parapet wall of masonry, which can be straight or could have a corbelled brick or brick patterns.

Stand seam metal roofing on sloped roofs can be encouraged if proper colors are used.

Signs should be simple, flat against buildings, of good design compatible with historic buildings.

A color palette should be used that is complimentary to the building's surroundings.

All necessary permits would need to be pulled through the Construction Code Authority and the Imlay City Zoning Administrator's Office.

NOT RECOMMENDED

Attempts to duplicate exactly period architecture in new construction.

Single story buildings should be discouraged when between multi story buildings or where the low scale will detract from the downtown district's cohesive appearance.

Do not set new buildings back from the face of adjacent buildings or from the setback line of other buildings on the street.

Use of materials incompatible with the original architecture such as aluminum or other metal siding, plaster, vertical or diagonal wood siding, polished marble, aggregate faced panels, porcelain enamel panels and other such contemporary materials.

Use of contemporary colored brick such as white, green or other colors not compatible with the historic character. Avoid treebark and other heavy texture brick.

Natural (silver colored) aluminum is not recommended

Mansard roofs or canopies at the secondary cornice (street level display windows) or at rooflines are not compatible with historic architecture.

Do not try to duplicate original historic cornice work at the upper termination of a masonry wall on a new building.

Do not use wide vertical metal fascia or other similar fascia to terminate.

Back lit plastic signs, projecting two sided signs and oversized signs.

All necessary permits would need to be pulled through the Construction Code Authority and the Imlay City Zoning Administrator's Office.

Design Guidelines for Rehabilitation of Existing Buildings

The following are recommended and not recommended guidelines for the rehabilitation of existing façades.

RECOMMENDED

Windows may be placed with similar windows of wood (preferred) or of aluminum with a clack of dark bronze finish. Windows should be of the same height.

Preferred treatment of windows would be the retention of checkrail patterns (4 over 4 windows, etc.)

Cloth awnings of appropriate design are encouraged for display windows and for upper story windows.

Reconstruct window brows that are missing.

Reconstruct cornices where missing.

Remove mansard roofs and other non-confirming design elements.

Removing existing non-conforming materials such as wood or metal siding, aggregate faced panels, porcelain enamel panels, etc.

Remove non-conforming signs, large plastic letters, back lit plastic signs, etc.

A color palette should be used that is complimentary to the building's surroundings.

NOT RECOMMENDED

Reduce the size of upper windows or displays windows.

Natural (silver) aluminum replacement windows.

Metal or fiberglass awnings

Covering over original architecture with wood siding, metal, aggregate faced panels, plaster, porcelain enamel or other contemporary siding.

Removal of cornices, windows brows, other original detailing.

The use of back-lit plastic signs, two sided signs, plastic letters or large signs.

Agreement for Façade Loan Architectural Assistance

The City of Imlay City Downtown Development Authority provides up to \$1,000 in architectural assistance from a licensed architect for business owners and buildings owners located within the Downtown Development District.

The purpose of the Façade Loan Fund is to encourage building and businesses owners to upgrade downtown buildings in a manner appropriate to the era of the building. The mission, design guidelines and procedures for the Façade Loan Program are provided in the accompanying Façade Loan Fund Procedures and Design Guidelines.

RECITALS

1. The Downtown Development Authority is authorized to improve land and construct, reconstruct, rehabilitate, equip and improve any buildings with the downtown development district for the use in whole or in part of any public or private persons or corporation.
2. The DDA has adopted a Development Plan authorizing the DDA to provide public funds to assist in the restoration and revitalization of development area storefronts to provide an appearance that is aesthetically pleasing and complementary to the existing businesses.
3. The DDA / Façade Corporation has adopted Program Guidelines for a Façade Loan Program to encourage high-quality and historically sensitive building improvements within the Downtown Development District.
4. _____ has requested architectural assistance from the DDA and agrees to abide by the program procedures and requirements.

NOW, THEREFORE, the parties hereby agree to the following on the ___ day of _____:

_____ shall utilize the architect recommended by the DDA for the development of sketches and limited design drawings.

In consideration for compliance with the Façade Loan Program guidelines, the applicant shall receive the aforementioned architectural assistance that will not exceed \$1,000 from a licensed architect.

Before considering a loan for the applicant from the Imlay City Façade Loan Corporation Fund, the proposed design shall be approved by the DDA.

If the applicant fails to proceed with the implementation for the approved façade design through the Façade Loan, or any other sources of funds, the applicant shall be liable for a charge of \$500.00 for the architectural services.

DDA Representative

Applicant