

TEXAS HISTORICAL COMMISSION

Town Square Initiative Feasibility Study Application

The Town Square Initiative (TSI) provides specialized services for vacant and underutilized properties in communities that are participating in one or more of the Texas Historical Commission's programs. These services include a feasibility study to assist property owners and public officials in evaluating the redevelopment potential of the property. The study typically includes a review of local development barriers and market conditions, a re-use plan with renderings, an operating pro-forma and gap financing recommendations.

In order for a vacant or underutilized property to be considered for this specialized assistance, a property owner 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.

Overview of the Town Square Initiative

The Town Square Initiative (TSI) is an effort by the Texas Historical Commission to proactively address the challenge of vacant and underutilized buildings in historic downtowns. TSI operates as an affiliate of the Texas Main Street Program, a preservation-based downtown revitalization effort with a 35-year track record. It is TSI's objective to spur preservation-based projects so that local, small-scale and high-quality real estate development becomes more achievable in historic Texas downtowns. Staff provides specialized project assistance for vacant and underutilized properties with a focus on:

- 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.

Contact Us:

Town Square Initiative

Main Phone: 512-463-6092

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Economic Development: Brian O'Connor - brian.oconnor@thc.state.tx.us

Architecture: Riley Triggs - riley.triggs@thc.state.tx.us

Completed applications are to be emailed to all of the above addresses or mailed to:

Texas Historical Commission

Town Square Initiative

P.O. Box 12276

Austin, Texas 78711-2276

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 agency programs (Certified Local Government, Main Street, Texas Historic Courthouse Preservation Program, etc.). 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 _____

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?

2. Photographs and Floor Plans - 15 pts.

Please provide both historic and current photographs of the property. The historic photographs should show the building in its original condition. The applicant should also provide approximately 10 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 include a brief narrative of modifications over time and the applicant should specify what measures will be taken to preserve and protect the architectural elements of the building. Also, this section should specify if floor plans are available. If so, please attach.

3. Building Condition - 30 pts.

Please describe the current condition of the property and identify any previous structural studies, cost estimates, etc. that have been completed.

4. Owner's Potential Financial Commitment - 10 pts.

Explain the anticipated level of owner financial participation.

5. 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.

6. 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?

7. 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

Has the city grown in population over the last five to ten years? ☐ Yes ☐ No

City population current:

City population 2010:

County population current:

County population 2010:

Does the city have a master plan for downtown? ☐ Yes ☐ No

If yes, when was it adopted?

Has the downtown been part of a streetscape enhancement project? ☐ Yes ☐ No

If yes, when and what was the public investment level?

Does the city have a historic preservation ordinance in place? ☐ Yes ☐ No

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 (*identify*)

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 (*identify*)

Has the city or other partner completed a retail market analysis for downtown? ☐ Yes ☐ No

If yes, when and by whom?

Has the city or other partner completed a residential market analysis for downtown? ☐ Yes ☐ No

If yes, when and by whom?

Do you feel there are regulatory barriers or other policy challenges that are deterring downtown investment? ☐ Yes ☐ No

If yes, please describe.

SECTION 4: APPLICANT PLEDGES

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

- The property owner possesses the authority to allow TSI personnel 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.

Signature of Property Owner/ Joint Applicant

Date

Signature of Local Government Designee /Joint Applicant

Date

Texas Historical Commission
P.O. Box 12276
Austin, TX 78711-2276
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real places telling real stories

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