

# **CITY OF BATAVIA**

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**DATE:** February 13, 2013  
**TO:** Community Development Committee  
**FROM:** Jason Bajor, Assistant City Administrator  
Scott Buening, Director of Community Development  
**SUBJECT:** Discussion of City Development Incentives

**Issue:** At the January 15, 2013, Community Development Committee (CDC) meeting, the Committee reviewed proposed changes to the Downtown Improvement and Façade Grant programs. As a follow-up to that meeting, on January 30, 2013, staff met with representatives of the Batavia Chamber of Commerce and Batavia MainStreet to garner their feedback on the proposed changes. This matter now comes before the CDC for a second time to review the proposed changes with the additional input from the Batavia Chamber of Commerce and Batavia MainStreet.

**Results of the Batavia Chamber and MainStreet Meeting:** The following is a summary of the viewpoints expressed at the joint Batavia Chamber and Mainstreet meeting:

- Both organizations are very supportive of the grant programs and stressed the importance of them continuing to be a part of the City's overall economic development efforts – they provide the City with a competitive advantage over other communities when potential investors are looking to locate their business.
- There are concerns over reducing the Downtown Improvement Grant amount from \$25,000 to \$10,000 – typical build-out projects often surpass this reduced amount. This may serve to deter potential projects from moving forward. There was also the suggestion of pooling the total grant amounts (currently split between the Façade and DIG) to be more flexible to changing market desires as well as possibly raising the total budget amounts for both grants.
- The City should incorporate a financial review of the applicant as well as an economic development assessment of the viability of the applicant's intended purpose for the grant(s) (i.e. is this a desired business that will positively impact the downtown and to what degree). The group emphasized that a qualitative economic development assessment should also be included in the recommendation to the CDC/City Council.
- The Micro Loan Program could/should be viewed as a next-tier incentive program above the grant programs and below a more comprehensive redevelopment agreement.
- The Downtown Improvement Grant should strictly focus on internal building improvements and stay away from tenant-related improvements. For example, primary electrical & plumbing work, accessibility improvements, etc. are viewed positively, while tenant-specific painting and flooring/carpeting are not items that should be supported via the grant.

- A signage grant program, or some other form of assistance within the existing grant programs, should also be implemented.
- Greater promotional efforts as to grant recipients and the successes they have realized due the grants' assistance need to be implemented. This would include some sort of visible window sign or similar device that would let customers know that the City's grant efforts were part of the businesses' existence. This would include temporary signage during construction as well as a permanent sign showing that they have received funds in the past.

**Proposed Changes to the Façade and Downtown Improvement Grant Programs:**

Below are outlines of both grant programs along with the proposed changes to each that staff had previously presented.

The following are the current provisions and proposed changes to the Façade Grant Program (i.e. external building improvements):

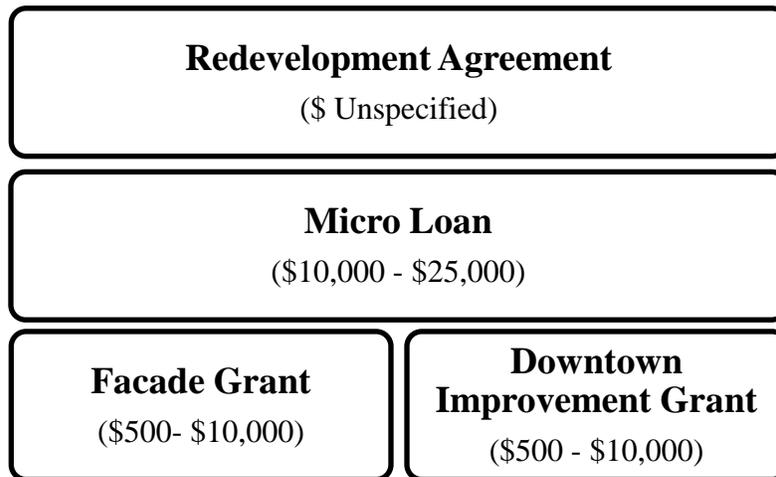
- Maintain the 50/50 match provision between property/business owner and the City.
- Maintain the minimum project budget of \$1,000 (i.e. minimum grant of \$500) but raise the maximum project budget amount from \$10,000 to \$20,000 (i.e. maximum grant of \$10,000).
- Property owner must be co-applicant with any business requesting assistance.
- Include an economic development assessment of the project's impact/value for the City Council's consideration prior to approval.
- Include tuck pointing as an allowable improvement for grant eligibility, however, under a one-time only provision.
- Include business signage as an allowable improvement for grant eligibility; with guidelines as to permitted and non-permitted signage types and a claw back/refund provision should the business close prior to a suitable time period.

The following are the current provisions and proposed changes to the Downtown Improvement Grant Program (i.e. internal building improvements):

- Maintain the 50/50 match provision between property/business owner and the City.
- Reduce the minimum project budget to \$1,000, down from \$2,500 (i.e. minimum grant of \$500) and also reduce the maximum project budget amount from \$50,000 down to \$20,000 (i.e. maximum grant of \$10,000).
- Include an economic development assessment of the project's impact/value for the City Council's consideration prior to approval.
- Restrict the allowable improvements for grant eligibility to accessibility improvements and permanent, code-related construction and remodeling (i.e. electric, plumbing, etc.).
- Property owner must be co-applicant with any business requesting assistance.

**Micro Loan or Redevelopment Agreement:** In addition to the grants described above, an applicant would still be able to request additional funding under the current Micro Loan Program (for loans up to \$25,000) in addition to larger funding assistance within a more comprehensive Redevelopment Agreement.

The following graphic depicts the various programs and their relationships within the overall incentive “tool box”:



**Conclusion:** From the dialogue among the Community Development Committee, Batavia Chamber of Commerce, Batavia Main Street and city staff, it would appear there is support for continuing with the grant programs. It is also apparent that a greater level of financial background and qualitative assessment of the potential project is desired, in addition to moving forward with some form of assistance toward business signage. What is less clear is whether the maximum grant amount associated with the Downtown Improvement Grant should remain at its current level or be reduced as originally suggested. Staff welcomes a dialogue with the CDC to determine whether these suggested changes are acceptable before proceeding to the City Council for final approval.

Please feel free to contact either Jason Bajor or Scott Buening if you have questions.

attachments: Downtown Improvement Grant Narrative and Application  
Façade Improvement Grant Narrative and Application

cc: Bill McGrath, City Administrator  
Peggy Colby, Director of Finance  
Jeff Albertson, Building Commissioner  
Meredith Hannah, Economic Development Analyst

City of Batavia Downtown Improvement Grant Program

INTRODUCTION

The Downtown Improvement Grant Program is designed to enhance the overall economic viability and appearance of downtown Batavia by assisting in the funding of improvements that will lead to additional business activity in the downtown. The City of Batavia will provide matching grants to encourage improvements to the interior ~~and exterior~~ of downtown buildings to make them more attractive and code compliant for new and expanding businesses. Under the program building or business owners are eligible for up to 50% of the actual improvement costs, up to a maximum amount of \$2510,000. Applications will be accepted on an ongoing basis and grants will be awarded based on goals for the downtown contained in adopted Redevelopment Plans, the Comprehensive Plan and other City Council objectives. Grants will be awarded depending on the availability of funds.

The Director of Community Development (the Director), or his/her designee, is responsible for staff administration of the Downtown Improvement Program.

APPLICATION POLICIES

A. Eligibility

1. Projects must be located in a Tax Increment Finance (TIF) district.
2. Projects must have a minimum total budget of \$21,000,500.00.
3. Projects eligible for grants may receive reimbursement for up to 50% of the actual improvement costs to a maximum grant of \$2510,000.
4. Eligible improvements include, but are not necessarily limited to:
  - Accessibility improvements for handicapped persons
  - Energy conservation improvements
  - Electrical work, including service upgrades
  - Fire alarm systems
  - Fire sprinkler system installation or upgrade, including any needed water service improvements
  - Heating, ventilation and air conditioning
  - Lighting
  - ~~Painting~~
  - Plumbing

- Restoration of historic interior architectural features, including ceilings, light fixtures, floors and architectural detailing
- ~~Tenant improvements for a new, expanding or relocated business~~
- Utility service upgrades, including water and sewer
- ~~Exterior improvements eligible under the Façade Grant Program, only in conjunction with eligible interior improvements~~

5. Projects and expenses such as the following are not eligible:

- Building or land acquisition
- Design services, including architectural and interior design
- Emergency or safety-related demolition expenses
- Exterior improvements eligible under the Façade Grant Program
- Flood or water damage repairs
- Furnishings, equipment or personal property not affixed to the real estate
- Legal fees
- Maintenance work
- New construction or building expansion projects
- Painting
- Parking lot resurfacing
- Pest extermination
- Structural repairs
- Work begun prior to application submittal or done without a required building permit; work done after application submittal may be eligible for grant funding at the discretion of the City Council
- Work proposed on property with an active code compliance citation

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## B. Evaluation Criteria

The Secretary of the Interior's Standards for Rehabilitation, in conjunction with the Batavia Historic Preservation Commission Design Guidelines, shall be used as the evaluation criteria for exterior work. Interior work will be evaluated based on the contribution the project will make to downtown redevelopment and business expansion goals.

C. Demolition

While emergency, safety-related and minor exploratory demolition may be necessary, such demolition may prohibit inclusion in the Program.

D. Contractors

Qualified Applicants may serve as their own contractor, but only the cost of materials will be considered eligible expenses to be funded by the grant.

APPLICATION PROCEDURES

1. Applicants shall contact the Community Development Department to establish potential eligibility of proposed improvements.
2. A complete application form shall be submitted to the Community Development Department, including appropriate drawings, budget estimates, two current bids for the proposed work, and proof of ownership or executed lease with owner's written consent. Building Owners are required to be co-applicants on any grant application.
3. Grant applications may be submitted at any time.
4. Applicants shall submit at least two formal written bids for all work being proposed in the project. The application shall contain the names of contractors, copies of all bids and anticipated dates of construction and completion. Sole source bidding may be approved by the CDC for specialized work if reasonable attempts to obtain a second bid have been unsuccessful. Contractor Applicants shall submit copies of estimates for all materials, along with anticipated dates of construction and completion, as part of the application.
5. The Applicant or a designated representative is expected to attend all meetings of the Community Development Committee (CDC) when the application is being discussed. The CDC will not take action on an application unless the Applicant or a representative is present.
6. The CDC shall make a formal recommendation to the City Council on each application.
7. Revised plans shall be submitted to the Director prior to scheduling the application for a City Council agenda if the CDC requests changes.
8. If the CDC recommends approval, the application and a Grant Agreement shall be forwarded to the City Council for approval.
9. If approved by the City Council, the Agreement shall be signed by the Applicant, Property Owner and the City of Batavia as provided in section 6 of Administrative Procedures, below.

10. Applicants shall apply for and receive a building permit prior to undertaking any work requiring a permit under the Building Code. The building permit fee will be waived for all work approved under the Downtown Improvement Grant Program.
11. Construction shall proceed according to the approved plans and subject to periodic inspections. Construction must be completed within 180 days of execution of the Agreement, unless a written extension is granted by the Director.
12. Applicants shall submit final receipts and lien waivers to the Community Development Department to request reimbursement.
13. Applicants shall maintain the property without changes or alterations to work funded by the Downtown Improvement Grant Program for a period of three (3) years from the date of completion. The City Council may require the owner of the benefiting property to consent to imposition of a lien on the property to insure that the property continues to be maintained in accordance with the terms of the grant and that there are no alterations or removal of improvements funded by the grant without the express written consent of the City. In the event there are unauthorized alterations or removal of improvements funded by the grant that result in diminution of value of the grant, the owner shall reimburse the City for the lost value. In the event the owner refuses to so compensate the City, the City shall have the right but not the obligation to foreclose the lien in order to collect the debt. The lien shall be released by the City at the end of the period of three years from the date of completion unless foreclosure activity is taking place, it appears reasonably likely that foreclosure will be necessary or there has been a refusal by the owner to compensate the City and the City has chosen to defer foreclosure of the lien.

Comment [sb1]: Are we waiving building permit fees for grant projects?

#### ADMINISTRATIVE PROCEDURES

1. Upon submittal, the Director will review the application to ensure that it contains all necessary information, including drawings and specifications, preliminary cost estimates, bids and proof of ownership or executed lease with owner's written consent. The Director will prepare written notification to the Applicant confirming receipt of the application. If the application is incomplete, a detail of all remaining items will be included. When the application is complete the Director will notify the Applicant of the date of the CDC meeting when the application will be discussed.
2. If the application proposes exterior work, the Director will schedule that portion of the application for a Historic Preservation Commission (HPC) meeting for review. The Applicant is expected to attend this meeting to discuss the proposal with the HPC. The HPC may schedule a site visit to

assist in their review. The HPC comments will be forwarded to the CDC for their consideration.

3. The Director shall prepare a report to the CDC transmitting the application, staff recommendation, the HPC recommendation, if any, and a draft Resolution for the awarding of the grant. All reports shall include bid information and any revisions requested by the HPC.
4. The CDC shall review each application, together with the Resolution, and make a recommendation for approval or disapproval to the City Council.
5. If the CDC recommends approval, the Director shall prepare a Downtown Improvement Grant Program Agreement, as an exhibit to the Resolution, and forward to the City Council for approval.
6. If approved by City Council, the Agreement shall be signed by the Applicant and the City of Batavia.
7. When the project is completed, the Director shall inspect all work done and document that the Applicant has made the improvements as per the Agreement and approved plans. ~~The Director shall consult with the HPC regarding exterior work.~~
8. Upon determination that the work has been satisfactorily completed and all lien waivers have been received, the Director shall approve the release of a check in the amount of the approved grant to the Applicant.
9. The Director shall maintain a permanent record of each complete application.



**City of Batavia**  
 Community Development Department  
 100 North Island Avenue  
 Batavia IL 60510  
 Phone (630) 454-2700  
 Fax (630) 454-2775

# Downtown Improvement Grant Program Application

Property / Project  
 Address \_\_\_\_\_

Owner's Name \_\_\_\_\_

Current Zoning \_\_\_\_\_

Owner's Address \_\_\_\_\_

P. I. N. Number \_\_\_\_ - \_\_\_\_ - \_\_\_\_\_

Phone Number \_\_\_\_\_

Historic District Designation \_\_\_\_\_

Mobile Number \_\_\_\_\_

Submittal Date \_\_\_\_/\_\_\_\_/\_\_\_\_

E-Mail \_\_\_\_\_

Property Owner  
 Signature \_\_\_\_\_

Project Description:

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### Additional Information to be Submitted with Application

- Number of tenants: \_\_\_\_\_
- Number of commercial units: \_\_\_\_\_
- Number of residential units: \_\_\_\_\_
- Total grant request (Maximum 50% of total cost): \$ \_\_\_\_\_
- Minimum two (2) bids from licensed installers
- Current / Proposed use of building
- Affidavit of tenant notification of proposed work from each tenant

## City of Batavia Façade Improvement Program

### INTRODUCTION

The ~~façade~~-Façade Improvement Program is designed to enhance the overall appearance and image of Batavia's Downtown Historic District. The City of Batavia will provide matching grants to encourage façade improvements of storefronts in the ~~Downtown~~-Downtown Historic District. Under the program building/business owners are eligible for up to 50% of the actual façade improvement costs, up to the maximum amount established by the Batavia City Council. If more applications are received than current funding levels will allow, the City reserves the right to prioritize the applications or prorate the funds awarded on the basis of the location of the project, the extent of the work, the level of private funding, and the relative impact of the proposed improvements on the area.

The Director of Community Development, (hereinafter referred to as "Director"), or his/her designee, is responsible for staff administration of the Façade Improvement Program.

### APPLICATION POLICIES

#### A. Eligibility

1. Projects must be located in the Downtown Historic District and in an active Tax Increment Finance District.
2. Projects must have a minimum budget of \$1,000.00.
3. Projects eligible for grants may receive reimbursement for up to 50% of the actual façade improvement costs to a maximum of \$510,000, ~~except that the Historic Preservation Commission (HPC) reserves the right to propose the allocation of grants in excess of the \$5,000 maximum for noteworthy projects per calendar year.~~
4. Projects must include improvements to a building façade consisting of a front, side or rear of a building adjacent to a public street, public alley or public parking lot.
5. Eligible improvements include, but are not necessarily limited to:
  - Awnings, canopies, and shutters
  - Doors
  - Landscaping
  - Lighting (exterior)
  - Specialty Painting
  - Restoration of original architectural features
  - Stairs, porches, railings, and exits
  - Tuckpointing (once per building)
  - Windows

6. Projects and expenses such as the following are not eligible:
- Projects that are essentially maintenance, including, but not limited to cleaning of masonry, ~~tuckpointing~~, and roof repair and replacement
  - New construction or expansion projects
  - Signs
  - Furnishings, equipment or personal property not affixed to the real estate
  - Interior remodeling or utilities upgrades
  - Pest extermination
  - Parking lot resurfacing
  - Building or land acquisition
  - Any permit or legal fees
  - Work begun prior to application submittal; work done after application submittal may be eligible for grant funding
  - Emergency, safety-related demolition expenses
  - Work proposed on property with an active code compliance citation

B. Design Services Grant

~~An additional grant for~~ services of an appropriate design professional of up to \$1,000 per project is available for schematic design, subject to the \$10,000 total grant limit~~contingent upon the approval of the Façade Grant Application.~~

C. Evaluation Criteria

The Secretary of the Interior's Standards for Rehabilitation, in conjunction with the Batavia Historic Preservation Commission Design Guidelines, shall be used as the evaluation criteria, pending approval by the City Council of local design guidelines.

The Secretary of the Interior's Standards for Rehabilitation

The Standards are to be applied to specific rehabilitation projects in a reasonable manner, taking into consideration economic and technical feasibility.

1. A property shall be used for its historic purpose or be placed in a new use that requires minimal change to the defining characteristics of the building and its site and its environment.
2. The historic character of a property shall be retained and preserved. The removal of historic materials or alteration of features and spaces that characterize a property shall be avoided.
3. Each property shall be recognized as a physical record of its time, place, and use. Changes that create a false sense of historical development, such as adding conjectural features or architectural elements from other buildings, shall not be undertaken.

4. Most properties change over time; those changes that have acquired historic significance in their own right shall be retained and preserved.
5. Distinctive features, finishes, and construction techniques or examples of craftsmanship that characterize a property shall be preserved.
6. Deteriorated historic features shall be repaired rather than replaced. Where the severity of deterioration requires replacement of a distinctive feature, the new feature shall match the old in design, color, texture, and other visual qualities and, where possible, materials. Replacement of missing features shall be substantiated by documentary, physical or pictorial evidence.
7. Chemical or physical treatments, such as sandblasting, that cause damage to historic materials shall not be used. The surface cleaning of structures, if appropriate, shall be undertaken using the gentlest means possible.
8. Significant archeological resources affected by a project shall be protected and reserved. If such resources must be disturbed, mitigation measures shall be undertaken.
9. New additions, exterior alterations, or related new construction shall not destroy history materials that characterize the property. The new work shall be differentiated from the old and shall be compatible with the massing, size, scale, and architectural features to protect the historic integrity of the property and its environment.

#### D. Demolition

While emergency, safety-related and minor exploratory demolition may be necessary, such demolition may prohibit inclusion in the Program.

#### E. Contractors

Qualified Applicants may serve as their own contractor, but in this case, only materials cost may be covered by the grant.

### APPLICATION PROCEDURES

1. Applicants shall contact the Community Development Department to establish potential eligibility of proposed improvements and the availability of grant program funds.
2. A completed application form shall be submitted to the Community Development Department, including appropriate drawings, budget estimates, and proof of ownership or executed lease with owner's written consent.
3. ~~Grants are To be considered in the initial grant cycle, complete grant applications must be submitted on or before the last regular business day of February, unless the application deadline is extended by the City Council. Applications may be submitted after the deadline, but cannot be formally accepted or begin application procedure steps 4 through 12 below until after step 8 is completed for applications accepted for the initial grant cycle, provided annual program funds are available, based on grants awarded by the City Council. These later applications will be considered on a first come first served basis. accepted on a continual basis.~~

Meetings to review applications are typically held within 2-3 weeks after a completed application is submitted.

4. The Applicant or a designated representative is expected to attend the meeting of the Historic Preservation Commission (HPC) when the application is being discussed, to present and explain proposed improvements and to receive review comments. The HPC shall not take action on an application unless the Applicant or a representative is present.
5. The HPC shall make a formal recommendation to the Community Development Committee on each application.
6. Revised and completed plans shall be submitted to the Director. Applicants shall also submit at least two competitive bids for all work being proposed in the project, with names of contractors, copies of all bids and anticipated dates of construction and completion. Sole source bidding may be approved by the HPC for specialized work if reasonable attempts to obtain a second bid have been unsuccessful. Eligible contractor Applicants shall submit copies of estimates for all materials, along with anticipated dates of construction and completion, as part of the application.
7. If the CDC recommends approval, the application and Agreement shall be forwarded to the City Council for approval as provided in sections 7 & 8 under “Administrative Procedures”, herein.
8. If approved by the City Council, the Agreement shall be signed by the Applicant and the City of Batavia as provided in section 7 of “Administrative Procedures,” herein.
9. Applicants shall apply for and receive a building permit prior to undertaking any work requiring a permit under the Building Code. The building permit fee will be waived for all work approved under the Façade Improvement Program.
10. Construction shall proceed according to the approved plans and subject to periodic inspections. Construction must be completed within 180 days-year of execution of the Agreement, unless a written extension is granted by the City Council.
11. Applicants shall submit contractors’ certified payroll forms, final receipts and lien waivers to the Community Development Department to request reimbursement.
12. Applicants shall maintain the property without changes or alterations to work funded by the Façade Improvement Program for a minimum period of three (3) years from the date of project completion.

Comment [sb1]: Do we want to waive permits for this work?

#### ADMINISTRATIVE PROCEDURES

1. Upon submittal, the Director shall inform the applicant of the availability or anticipated availability of funds in the grant program’s budget. If funds could be available, the Director will review the application to ensure that it contains all necessary information, including drawings and specifications, preliminary cost estimates and proof of ownership or executed lease with owner’s written consent. The Director will prepare written notification to the Applicant confirming receipt

of the application. If the application is incomplete, a detail of all remaining items will be included. The Director will also advise the Applicant of the submittal deadline for all material needed to make the application complete. When the application is complete the Director will accept the application and will notify each Applicant of the HPC meeting when the application will be discussed.

2. If, in the opinion of the Director the application requires additional design work before it can be reviewed, the Director will forward notification of this requirement as part of the written confirmation of the application.
3. A Design Services Grant up to \$1,000 for professional design services may be awarded as part of the Façade Grant Application approval. An application for a Design Services Grant shall contain a cost estimate from a licensed design professional along with the scope of work for the design of the project. This application ~~request is a part of the , together with the complete~~ Façade Grant Application, ~~will be reviewed as a single application.~~
4. Once ~~a completed application is submitted, the deadline to receive all application submittals, as set forth under section 3 of "Application Procedures," has been reached,~~ the Director shall forward all applications to the HPC. ~~The HPC shall review the applications and make comments.~~ The HPC shall review the applications at a public meeting and make comments on the application. The HPC may meet with Applicants and arrange for site visits to the properties. Upon completion of its review process, the HPC shall forward its comments to the Director, along with any other appropriate or related information.
5. The Director shall prepare a report to the CDC transmitting the HPC recommendation, including a Resolution for the awarding of grant and applicable Agreement for each application. All reports shall include bid information and any revisions requested by the HPC.
6. The CDC shall review each application, together with the Resolution, and make its recommendation for approval or disapproval to the City Council. The Applicant or a representative shall attend the CDC meeting when the application is being discussed. The CDC shall not take action on an application unless the Applicant or a representative is present.
7. If the CDC recommends approval, the Director shall prepare the Façade Improvement Program Agreement, as an exhibit to the Resolution, and forward to the City Council.
8. If approved by City Council, the Agreement shall be signed by the Applicant and the City of Batavia as provided in section 9 of "Application Procedures," herein.
9. When the project is completed, the HPC shall inspect all work done and provide notification to the Director, confirming that the Applicant has made the improvements as per the Agreement.
10. Upon confirmation by the HPC that the work has been satisfactorily completed; the Director shall approve the release of a check in the amount of the approved grant to the Applicant.



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 Community Development Department  
 100 North Island Avenue  
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 Phone (630) 454-2700  
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# Application for Façade Improvement Program

Property / Project Address \_\_\_\_\_

Property Owner's Name \_\_\_\_\_

Name of Tenant \_\_\_\_\_

Phone Number \_\_\_\_\_

Lease Expiration Date \_\_\_\_\_

Mobile Number \_\_\_\_\_

Submittal Date \_\_\_\_/\_\_\_\_/\_\_\_\_

E-Mail \_\_\_\_\_

Project Description :  
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 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Business/Applicant Name \_\_\_\_\_

Business Address \_\_\_\_\_

Phone Number \_\_\_\_\_

Mobile Number \_\_\_\_\_

E-Mail \_\_\_\_\_

Business/Applicant Signature \* \_\_\_\_\_

Property Owner Signature \_\_\_\_\_

**\*By signing this application I acknowledge this project is subject to the Illinois Prevailing Wage Act (820 ILCS 130/0.01 et. seq.)**

## Additional Information to be Submitted with Application Check Each Completed Item

- Total Anticipated Budget: \$ \_\_\_\_\_
- Design Services Grant Requested? Y N . Amount: \$ \_\_\_\_\_
- Total Anticipated Grant Request: \$ \_\_\_\_\_
- Completed Certificate of Appropriateness (COA) Application Form (attached)
- Itemized List of Proposed Improvements
- Completed Bids, Based on Prevailing Wage, From Two Contractors For Work Specified on the Itemized List
- Digital Photographs of Façade Elevations (include CD or flash memory, or copies of photos already sent to the City of Batavia via email)
- Drawings and/or Modified Photographs Showing Proposed Improvements
- Paint and Material Samples
- Proof of Ownership of Property or Executed Lease

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