

3. Façade Improvement Program - Phase 2



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Project Vision

The downtown commercial façade enhancement program in the Wabash Marketplace District is the second phase of a façade program that will promote opportunities for adaptive reuse. Investing in downtown buildings is critical to enabling business (jobs) and redevelopment (residential) to move into the downtown and be part of the downtown community. Phase 2 of the Façade Improvement Program will maintain the momentum, and continue additional private-sector investment. Twenty two (22) building owners and business owners are ready to participate in Phase 2 of the façade program to enable their expansion or continuation of their investment in Wabash. While many buildings require improvements beyond a façade, the grant for façade work enables some owners to invest the additional funds needed to fix roofs and structural issues to save buildings, businesses, and the architectural character of downtown. Of the 22 buildings interested in participation, key buildings are shown in orange on the map.

Project objectives include improving the aesthetic qualities of building façades and public street façades in downtown Wabash; assisting property and business owners in rehabilitating the façades of their properties for the purpose of creating a positive visual impact; ensuring public safety; stimulating private investment; and complementing other community revitalization efforts.

Project Readiness

Wabash Marketplace facilitated a façade grant program using allocated funds from an OCRA RECAP Grant. This program was focused on matching private investments for façade improvements in the Wabash Marketplace District. This program leveraged over \$333,777 to the Main Street area (Wabash downtown). Honeywell Foundation invested \$250,000 to match their \$10,000 grant, interior work by the private sector equaled about \$300,000, not including the \$15 million dollar investment by Charley Creek Inn.

The program focuses on rehabilitating eligible facilities for future use and reinvestment. The program would be a 50-50 program with assistance through low-interest loans as form of match if necessary, with matching funds being applied to other façades, roofs, or structural improvements. Committed lead project team members include the Wabash Marketplace, Economic Development Group of Wabash County, and the City of Wabash.

Cost Estimate

Total: \$3,058,130
Committed: \$1,712,927 (56%)
Gap / Request: \$1,345,203

Priority

High

Local Partners

Economic Development Group of Wabash County
Wabash Marketplace, Inc.
City of Wabash
Wabash County Historical Museum
Jacks Antiques
Property Owners



SCHEDULE / COST BREAKDOWN

		2014				2015				2016				2017				2018															
		M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D
3 Façade Improvement Program - Phase 2	Administration (Local/Private)																																
	Administration (Gap)																																
	Design (Local/Private)																																
	Design (Gap)																																
	Construction (Local/Private)																																
	Construction (Gap/Private)																																
	Total Admin: \$152,748																																
Total Design: \$429,946																																	
Total Const: \$2,475,436																																	
\$3,058,130	TOTAL BY YEAR																																

