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PRESS RELEASE

Applications

La Grande, OR -- The City of La Grande Urban Renewal Agency (URA) allocates a limited amount of funding for public/private development projects within the Urban Renewal District each fiscal year. It is anticipated this year's allocation will be \$350,000, subject to budget approval in June.

The Agency will begin accepting funding applications for projects on Monday, March 4, 2024 and will accept applications until 5:00 p.m. on Friday, May 24, 2024. Applications received after this deadline will not be accepted for this funding cycle.

Application forms and information packets will be available on-line on the <u>City of La Grande Website</u> and at the City of La Grande Planning and Economic Development Office, 1000 Adams Avenue, second floor. Applicants may also request a packet via email by contacting Kendra VanCleave at <u>KVanCleave@cityoflagrande.org</u>.

In order to be considered for Urban Renewal funding, projects must be located within the Urban Renewal District, meet all application requirements, and be ready to begin within six (6) months of funding award notification and be completed within twenty-four (24) months of application. The meeting to award funds is currently scheduled for July 8, 2024. Funding is limited to the amount budgeted by the URA, which will be finalized in June. This will be a competitive round of funding; there is no guarantee all qualified applicants will receive funding.

The maximum funding available for any one project is 50% of total project costs, up to \$75,000. Projects must have a minimum of \$10,000 in total project costs. Payment is on a reimbursement basis only.

Downtown projects that include historic building façade improvements should contact the Economic Development Department for additional information as they may be subject to Landmarks Commission review and approval.

New construction projects located at the La Grande Business and Technology Park are eligible for funding under a separate program and applications for those funds may be submitted at any time.

Questions should be directed to Timothy Bishop, Economic Development Director; 541-962-1307or tbishop@cityoflagrande.org.