



**Ft Walton Beach
Community Redevelopment Agency**
105 Miracle Strip Parkway SW
Ft. Walton Beach, FL 32548
850-586-7814
www.fwb.org/cra

Building Code Compliance Upgrade Incentive

Matching Grant

Max incentive: \$10,000

Overview

The Fort Walton Beach Community Redevelopment Agency (CRA) Building Code Compliance Upgrade Program is an incentive available for properties located within the boundaries of the CRA District that require building code upgrades. This assistance grant is in compliance with the CRA Master Plan Land Use and Urban Design (Objective 1.3) and the overall goal of eliminating blight within CRA Districts [FL statutes Chapter 163 Part III (163.335)] through enhancing the appearance and condition of structures and properties. Project must conform to the City of Fort Walton Beach Land Development Code Process.

Purpose

The purpose of this incentive is to assist investors that purchase older buildings requiring significant upgrades. By encouraging private investment within the CRA district, this specific grant contributes to the overall goal of eliminating blighted conditions through code compliance upgrades to existing buildings. This funding mechanism is designed to assist with necessary expenses required to bring subject property into compliance with the 2020 Florida Building Code 7th Edition. Awarded CRA Grant funds must only be used towards pre-approved expenses listed within the grant application.

Awarded Funding

The Building Code Compliance Upgrade Incentive is a matching grant with awards up to, but not in excess of, \$10,000 and is subject to application approval and funding availability. Funds are provided on a reimbursement basis only.

Examples:	<u>Total Project Cost</u>	<u>Owner's Share</u>	<u>CRA Grant Share</u>
	\$50,000	\$40,000	\$10,000
	\$20,000	\$10,000	\$10,000
	\$12,500	\$ 6,500	\$ 6,500



Eligibility

This grant is available for buildings located within the CRA district that require specified upgrades to bring structure into compliance with building code requirements. Grant is specifically designed for exterior improvement, restoration, or rehabilitation of existing buildings and cannot be used for new construction. Applications will be evaluated to ensure consistency with the goals and objectives of the CRA Plan and conformance with the City's Land Development Code..

Eligible Properties

- Properties located within the boundaries of the CRA District
- Multi-family Residential, Commercial (multiple tenants can be considered as separate projects)
- Mixed-use (property must contain a commercial component)
- Light Manufacturing/Industrial
- Technology and Service industry buildings
- Vacant/abandoned buildings

Ineligible Properties

- Properties located outside the CRA District boundaries
- Properties that have been previously awarded a CRA Building Code Compliance Upgrade Grant within five (5) years
- Platted lots to be developed or redeveloped individually as market demand arises
- Tax-exempt businesses/organizations
- Government-owned properties or tenant in government owned properties

Eligible Grant Expenses

- Any expenses related to building code compliance upgrades
- Labor performed by a licensed contractor

Ineligible Grant Expenses

- Any expenses that are not related to building code compliance upgrades
- Building removal or demolition
- Labor performed by a non-licensed contractor
- Projects covered under other CRA Grant Programs/Incentives
- Improvements started prior to the final grant agreement with the CRA

Continued Compliance Requirements

To insure the CRA investment regarding any Building Code Compliance Upgrade incentives, the City of Fort Walton Beach will place a five (5) year lien on any property that receives these funds. During this period, the property must not receive any code violations from city code enforcement officers regarding upgrades covered under awarded grant. Reimbursement of awarded funds will be required if code violation is not rectified within thirty (30) days of noted violation. The lien will expire after this five (5) year term in conjunction with date on award letter. If property is sold within this five (5) year term, full reimbursement of awarded funds will be required.