



Whitesboro Downtown Economic Development Incentive Policy

Effective October 3, 2023

I. Introduction

The Downtown Economic Development Incentive Policy (EDIP) of Whitesboro is dedicated to the revitalization and enhancement of our historic downtown area.

We are dedicated to strengthening the core of our town, and allowing Main Street to once again emerge as the heart of Whitesboro – a hub for shopping, entertainment, and dining that attracts local citizens and tourists alike. The city recognizes that in order for this transformation to succeed, this venture must be a public-private partnership.

This policy aims to promote economic growth, foster business development, enhance the overall quality of life for our community, preserve our town's rich heritage, and create a vibrant, welcoming atmosphere for residents and visitors alike. This policy outlines a comprehensive framework to encourage and support new and existing businesses in our downtown district.

II. Objectives

The Whitesboro Downtown EDIP seeks to achieve the following objectives:

1. **Historic Preservation:** Preserve and restore the architectural and cultural heritage of our historic downtown, maintaining its unique character and charm.
2. **Business Revitalization:** Encourage existing businesses to flourish and attract new, complementary businesses to our downtown district.
3. **Job Creation:** Generate employment opportunities within the historic downtown, supporting local residents.
4. **Community Engagement:** Foster community participation in downtown improvement initiatives and create spaces for public gatherings and events.
5. **Tourism:** Create a downtown environment appealing to non-residents, generating new tax revenue.

III. Incentive Programs

To achieve these objectives, the Whitesboro Downtown EDIP offers the following incentive programs:

1. The **Downtown Building Improvement Grant**, which provides for a 75% public/25% private shared funding toward improvements of existing commercial/retail buildings in the downtown district. This grant offers a maximum dollar amount of \$7,500 per applicant, with a total available fund of \$37,500 per year.

2. The **Fee Waiver Incentive**, which provides a waiver from City fees for building owners and developers of new construction, expansion, or renovation in the downtown district.

The programs are designed to complement each other and are not exclusive. However, each program requires a separate application, and acceptance into one program does not guarantee acceptance into another.

IV. Eligibility Criteria

To be eligible for incentives under the Whitesboro Downtown EDIP, property owners must meet the following criteria:

1. Located within the designated downtown district of Whitesboro. (See attached map)
2. Committed to preserving and enhancing the historic character of their properties.
3. Comply with all local, state, and federal regulations.
4. Demonstrate a clear and viable project proposal.

There is no entitlement to any grant under this policy; the City reserves the sole and exclusive right and authority to reject any application or limit any grant if, in the City's sole discretion, 1) the application or proposed project does not fulfill grant award criteria, 2) if any information contained in an application is false, or 3) the public interest is best served by limiting or rejecting a grant. A grant award may be revoked, or the City may demand a refund of any previously awarded grants, if the recipient fails to commence and diligently pursue to completion the proposed project or if any one or more of the criteria on which the grant was based (including but not limited to facts stated in the grant application) materially changes. If the City demands a refund, the City will provide the recipient with written notice, and the amount shall be refunded within 30 days of the date that the notice was deposited in the mail. All decisions made by the city regarding any grant are final and binding.

V. Application Process

Interested businesses and property owners must submit applications to the Whitesboro City Secretary. Applications will be evaluated by the City Council based on the eligibility criteria outlined in Section IV. Approved applicants will enter into formal agreements specifying terms and conditions.

VI. Review and Amendment

This policy will undergo periodic reviews and amendments as necessary to align with the evolving goals of preserving and revitalizing our historic downtown.

The Whitesboro Downtown Economic Development Incentive Policy signifies our commitment to preserving our heritage while fostering economic vitality. Together, we will revitalize and grow our historic downtown and create a vibrant, thriving community for generations to come.

For inquiries and applications, please contact:

Whitesboro City Secretary
903-564-4004
111 W. Main St. Whitesboro, Texas 76273

*Mayor David Blaylock and City Council
October 3, 2023*