

CITY OF PEARLAND REDEVELOPMENT INCENTIVES

Commercial Construction Bonus	
What is the program?	A cash bonus is available for new commercial construction and rehabilitation. The bonus is equivalent to the value of sales taxes paid on the purchase of building materials used to rehabilitate real property. This incentive is limited to owners, lessors, lessees of the real property that is rehabilitated.
What are the advantages?	This incentive reduces the cost of rehabilitating or constructing new real property.
What are the limitations?	The total amount of the bonus must be at least \$500 (at least \$8,333 in materials cost), but no more than \$5,000 per parcel of property. Each property may receive this benefit only once per owner. Grants do not have to be repaid, but are secured by a lien by the City of Pearland on the property (see lien schedule on attached sheet).
How do I receive the benefit?	Request must be made within 6 months of when the improvements are certified as being substantially complete by the City of Pearland (Certificate of Occupancy) or within 90 days of the receipt of the annual tax assessment by the Brazoria County Appraisal District.

City Lien Schedule for grants:

Incentive Type	Incentive Amount	Lien Period
Façade Grant	\$5,000 - \$10,000	2 Years
	\$10,000 - \$15,000	3 Years
	\$15,000 - \$25,000	5 Years
Business Sign Grant	Actual cost up to \$2,000	1 Year
Plat Grant	Actual cost up to \$2,000	1 Year
Commercial Construction Bonus	<\$2,500	1 Year
	\$2,500 - \$5,000	2 Years

Liens will be forgiven in pro-rata increments on an annual basis. For example, a \$25,000 commercial façade improvement grant will be reduced by \$5,000 annually over a 5 year period.

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	Commercial Façade Improvement Grant	Business Sign Grant	Plat Grant
<i>What is the program?</i>	Businesses and commercial property owners performing upgrades to the façade elements of their buildings are eligible for a one-time grant that can be used toward the cost of upgrades performed on property facing public streets only.	Business and commercial property owners may replace their current business sign or emplace a new sign with this grant.	Owners or tenants of property proposed for commercial use may apply to receive a reimbursement of expenses for platting such property.
<i>What are the advantages?</i>	The grant reduces the cost of a project that increases the aesthetic appearance of privately-owned buildings. Grants do not have to be repaid, but are secured by a lien by the City of Pearland on the property (see lien schedule on attached sheet).	The grant reduces the cost of increasing the aesthetic appearance of business signage. Grants do not have to be repaid, but are secured by a one-year lien by the City on the property. Proposed sign designs are subject to approval by City Planning staff.	The grant reduces the cost of surveying and recording plats with the City and County Clerk's office, which is a requirement by the City of Pearland for all new construction in the city limits. Grants do not have to be repaid, but are secured by a one-year lien by the City on the property.
<i>What are the limitations?</i>	Grants are limited to \$25,000 per applicant, require at least a one-to-one match and require a City of Pearland lien. Only commercial properties of for-profit businesses are eligible. Grants are provided on a reimbursement basis only. Applicants for this grant may not receive a commercial construction bonus. Applicants may only receive one grant per City of Pearland fiscal year.	Grants are limited to \$2,000 per business and require no match. Only commercial properties of for-profit businesses are eligible. Only businesses with signs facing the following commercial streets are eligible for a grant: Broadway (FM 518), Main Street (TX 35), Grand Boulevard, Orange Street, Walnut Street, Austin Avenue, Houston Avenue, Galveston Avenue. Signs not located on these streets may be reviewed and approved subject to staff approval. Grants are provided on a reimbursement basis only.	Grants are limited to \$2,000 per property and must be for commercial projects only. Grants and loans are provided on a reimbursement basis only after approval by City Council for the proposed plat.
<i>How do I receive the benefit?</i>	Grants will be reviewed by a designated committee of the Pearland EDC annually, with submission deadlines. Applications and deadline information is available by contacting Kyler Cole at (281) 652-1818.	Grants are awarded on a first-come, first-served basis beginning January 1, 2010 until funds are exhausted. Applications are available by contacting Kyler Cole at (281) 652-1818.	Grants are awarded on a first-come, first-served basis beginning January 1, 2010 until funds are exhausted. Applications are available by contacting Kyler Cole at (281) 652-1818.

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ELIGIBLE BUSINESSES

Incentives are offered to for-profit businesses and real property owners that are located within the Old Townsite of the City of Pearland. Activities such as new construction, rehabilitation of real property, or enhancing business signage trigger financial rewards.

CONTACT INFORMATION

CITY OF PEARLAND
PEARLAND ECONOMIC DEVELOPMENT CORPORATION
2947 E. BROADWAY
PEARLAND, TX 77581

The local redevelopment administrator will provide location information regarding parcels in the designated area, all appropriate incentive forms to be filed, and thorough assistance in making claims.

Economic Development Coordinator:

Kyler Cole, (281) 652-1818 or kscole@ci.pearland.tx.us