

## Operation: No Vacancy

The City of Hickory's Operation: No Vacancy initiative, aims to redevelop distressed commercial and industrial areas. The changing nature of industrial and commercial development has led to disinvestment in certain areas of the city. This initiative seeks to provide infrastructure investments and targeted development incentives that will encourage redevelopment and reinvestment in the city's urban core.



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# City of Hickory

## Redevelopment Program Information



### Planning and Development Department

Telephone: (828) 323-7422

# City of Hickory Redevelopment Programs



The City of Hickory offers a number of redevelopment programs that are designed to attract investment into the city's distressed commercial and industrial corridors.

## Vacant Building Revitalization and Demolition Grant

This program seeks to encourage the reuse of vacant buildings over 10,000 square feet that are located within the city's Urban Revitalization Area. This grant program is designed to help owners of vacant property make improvements that will result in the occupancy and reuse of their vacant buildings and improve the surrounding neighborhood.

Funding of up to \$20,000 or 15 percent of eligible project costs

(whichever is less) is available interior and exterior improvements to vacant buildings located within the Urban Revitalization Area. Funding of up to \$20,000 or 35 percent of eligible project costs (whichever is less) is available for demolition of sub-standard buildings.



## Community Appearance Grant

This program offers matching grants of up to \$5,000 or 50 percent of exterior improvement



costs (whichever is less) to projects in the Urban Revitalization Area. Examples of eligible façade improvements include: window replacement, detail painting, repointing of brick and mortar. The

program is administered by the Community Appearance Commission.

## Landscape Incentive Grant

This program provides grants of up to \$2,500 or 50 percent of eligible landscaping costs (whichever is less) for businesses to



make improvements to their landscaping. This grant is also administered by the Community Appearance Commission.

## Urban Revitalization Area Tax Incentives

For larger commercial or industrial projects located within the Urban Revitalization Area, additional tax incentives may be available. Projects that invest more than \$500,000 and create new employment are eligible for a grant of up to 100% of the net gain in property tax revenue for up to 5 years.



It is important to note that these funding amounts indicate the maximum possible funding available. There is no right or entitlement to funding. Each project will be evaluated on how well it accomplishes program objectives.

For more information contact the Planning and Development Department at (828) 323-7422