

# City of Marlborough



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## COMMERCIAL REHABILITATION PROGRAM

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PROGRAM OFFICE: Marlborough Community Development Authority  
255 Main Street – Suite 212, Marlborough, MA 01752 TEL: (508) 460-3715

### PROGRAM SUMMARY

The City of Marlborough, through the Marlborough Community development Authority, administers a Commercial Rehabilitation Program funded by a Community Development Block Grant. The program provides technical and financial assistance to eligible property owners to renovate commercial buildings, and to commercial businesses to repair or replace existing signs, or erect new signs.

**Funding.** *Sign projects* are awarded a zero (0) percent interest, deferred payment loan. The loan is forgiven after five (5) years provided title to the property remains unchanged and the owner observes all terms of the loan agreement. Loans cannot exceed \$2,500. *Facade projects* are eligible for a matching loan. The program finances fifty percent (50%) of approved project costs in the form of a fifteen (15) year deferred payment loan (DPL) at zero percent interest. The loan is forgiven after fifteen (15) years provided title to the property remains unchanged and the owner observes all terms of the loan agreement. If title to the property changes, or if the terms of the loan agreement are violated, the loan becomes immediately due. The maximum amount of assistance provided per project is \$35,000.

**Security for grant funds.** *Sign project* installment loans are secured by a UCC Financing Statement, a promissory note and a personal guarantee. *Facade project* deferred payment loans (DPL's) are secured by a promissory note and the filing of a mortgage lien with the Middlesex South Registry of Deeds.

**Technical assistance** includes preparing a scope of work and soliciting bids from contractors; advising applicants with design issues and compliance with zoning laws; and providing contract documents and construction supervision. Property owners may be required to obtain professional architectural/engineering services in cases of extensive renovation. Because grant funds are used to finance part of the renovations, projects must comply with federal and state prevailing wage requirements and public bidding process.

**For more information.** To inquire about the program or request an application contact:

Marlborough Community Development Authority  
255 Main street, Suite 212  
Marlborough, MA 01752  
(508) 460-3715  
Monday – Friday 8:30 a.m. – 5:00 p.m.

*Funded by a Community Development Block Grant administered by the Massachusetts Department of Housing & Community Development, the City of Marlborough, and the Marlborough Community Development Authority.*