

March 2022

Attn: Village of Springville

Re: NY MAIN STREET GRANT APPLICATION
LETTER OF INTEREST & FINANCIAL COMMITMENT

Dear Mayor:

I am the owner of a business in the Village of Springville's Target Area commercial district and I am writing to confirm my interest in participating in the NYMS Grant Program should the funds be awarded. I understand that if my property is selected for participation in the program I will be eligible to be reimbursed for 50-75% of the eligible costs of the renovations to my commercial building.

My property is located at _____ and is in need of the proposed improvements listed on the attached application form.

I anticipate the total project cost to be around \$_____. NYMS is a reimbursement grant, I understand the project must be completed and paid before reimbursement.

I have enclosed financial commitment documentation of my pre-approval for a personal loan amount / line of credit / own funds to show my ability to cover the cost of the improvements in full.

Without the NYMS reimbursement to assist with improvements, I would be unable to permanently commit this amount of money toward these improvements. These grant funds will not only enhance my commercial property, they will greatly improve the overall appearance and vitality of Springville's commercial district.

I understand that I will be required to maintain the assisted improvements for a minimum of (5) years and will execute a Property Maintenance Declaration to formalize this responsibility. I understand that if I sell my building within this five year term, I will be required to pay back a pro-rated amount of the grant funds.

Sincerely,

Commercial Property Owner & Address