

Hico Business Façade Improvement Agreement

1. This agreement is entered into between the Hico Economic Development Corporation (“EDC”) and _____ (name of business, hereinafter referred to as the “named business”).
2. In return for financial assistance from the EDC in the amount of 50% of the cost of the agreed-to phase or entire project the total of reimbursement not to exceed \$1000, the named business agrees to carry out a scope of work that consists of exterior renovations, restoration and or modifications to which the EDC has given written approval.
3. All work performed must be carried out in accordance with applicable state or local laws and codes. If not required by state or local laws or codes to be performed by a licensed professional, work may be carried out by the named business’ owner or agent and reimbursed as part of the phase or project at prevailing market rates.
4. Eligible expenses will include all normal and necessary direct expenses typically associated with renovation, restoration or modifications, including labor, materials and supplies.
5. All work must be completed within 6 months of execution of this agreement unless the EDC grants an extension, in writing. All financial assistance from the EDC shall be made in the form of one payment upon completion of the entire project and all invoices have been validated.
6. The EDC will not reimburse the named business any of the agreed to amount if the named business fails to fully complete the agreed project within six months from the date of this agreement, plus any extensions of time granted by the EDC.

Board Director, Hico EDC

Owner of Named Business

Date: _____