

III. Detailed Budget

Attach a detailed budget outlining all expenses for the building project. Qualified expenses include interest from financial institutions on loans used to fund building improvements.

IV. Tax Verification

Attach evidence of paid real estate taxes on subject property.

V. Proof of Payment

Attach proof of paid qualified expenses, including contractor affidavits and waivers of lien. These will be required before rebates are issued.

Other Program Details

Reimbursement Amount: KDC will issue three annual payments of 3% of the qualified expenses incurred in improving a building - the first of which, would take place only upon project completion and program requirements fulfilled (up to a maximum of \$5,000 in any year and a total of \$15,000 over 36 months).

Program Limits: KDC disbursements for the Façade and Building Programs for all participants are limited to \$30,000 in any KDC fiscal year.

Projects are only eligible for reimbursement only after the project has been approved or for expenses incurred fewer than 60 days prior to the approval date.

Notice of final approval to the property owner will be within 10 days following the next KDC meeting after the application.

Questions: For questions concerning this program or process contact Bill Yohnka at 815.922.1219 or e-mail bill@downtownkankakee.com

Submission Details

Return all portions of this application and necessary attachments to:

Kankakee Development Corporation
Attn: Bill Yohnka
304 S. Indiana Ave.
Kankakee, IL 60901