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FOR IMMEDIATE RELEASE

CITY OF MARTIN AWARDED DOWNTOWN GRANT

NOVEMBER 9, 2023 - MARTIN, TENN. – The <u>City of Martin</u>, a Tennessee Downtowns Community, has been awarded a nearly \$300,000 grant as part of the Downtown Improvement Grant from the <u>Tennessee Department of Economic and Community</u> <u>Development</u>. This grant is to help the Martin Downtown Commercial Historic District (MDCHD) building owners improve building facades and other exterior upgrades.

The Martin Downtown Commercial Historic District (MDCHD) has seen transformational improvements over the past ten years and these funds will help continue to complement those efforts. The entire MDCHD was recently designated on the <u>National Register of Historic Places</u> due to the amount of contributing architectural factors and restoration. The listing on the National Registry is a real crowning achievement for the City of Martin.

Brad Thompson, Director of Economic and Community Development for the City of Martin, led those efforts and has been successful over his tenure in bringing nearly \$1M in grant funds to MDCHD property owners for façade improvements.

Thompson stated, "It was our goal ten years ago that the Historic Business District be the commercial and recreational epicenter of Martin. I do not know that you ever officially accomplish a goal like that; however, I would say that we have made great strides toward that goal. The difficult part is maintaining past successes, while continuing to aim higher. There has been significant private investment in our historic downtown as well, and those private dollars have been supplemented by local, state, and federal government investments."

The Downtown Improvement Grant funds will help local business owners continue to make improvements to their building facades and maintain existing improvements. There are fourteen properties who expressed interest in the grant totaling \$399,034.74 in projects with \$299, 276.06 in grant funds. The 25% match is required of the property owner, and the property owner may not sell the property for five years or the grant funds must be repaid by the property owner.

Thompson further stated that "the City of Martin will be administering compliance of the projects alongside the City of Martin Historic Zoning Commission. We are very fortunate that in Martin that nearly 100% of the buildings in downtown are owned by the occupant/business. That is highly unusual and really speaks to the pride in community of our residents. This grant was highly competitive, and I am thankful that the State of Tennessee sees value in continuing to invest in our city."

To learn more visit our website <u>www.cityofmartin.net</u> and follow us on <u>Facebook</u> and Instagram or call Martin City Hall at 731.587.3126.

FULL TNECD FULL PRESS RELEASE

NASHVILLE, Tenn. – Tennessee Gov. Bill Lee and Department of Economic and Community Development Commissioner Stuart C. McWhorter announced today the 17 Tennessee Main Street and Tennessee Downtowns communities that are recipients of Downtown Improvement Grants.

• 17 grants totaling more than \$4 million

• Funding supports improvements to building facades and outdoor public spaces "I congratulate each of the recipients that have been awarded funding through the latest round of Downtown Improvement Grants," said Gov. Lee. "Tennessee's downtown districts and main streets are the focal point of our communities, and these grants will help attract new business and promote tourism at the local level."

More than \$4 million in Rural Economic Opportunity funding is being awarded to improve structures in Tennessee Downtowns and Main Street communities. Grants were awarded to organizations that illustrated the need for improvements and the ability to execute an effective design plan for building facades, wayfinding signage, gateways and streetscapes. As part of the program, each new grant recipient will be required to match 25-percent of the funding received.

"Tennessee would not be known for its exceptional quality of life if it weren't for the leaders across our state that have chosen to invest in their main streets and downtown districts," said Commissioner McWhorter. "These 17 communities have a better chance at securing new investment and spurring job creation because of the Downtown Improvement Grants, and we are proud to partner with them in their revitalization efforts."

Communities receiving Downtown Improvement Grants are:

- Bristol, Sullivan County, \$300,000
- Cleveland, Bradley County, \$300,000
- Dyersburg, Dyer County, \$300,000
- Elizabethton, Carter County, \$300,000
- Etowah, McMinn County, \$300,000
- Halls, Lauderdale County, \$206,250
- Johnson City, Washington County, \$300,000
- Lawrenceburg, Lawrence County, \$150,000
- Lewisburg, Marshall County, \$300,000
- Madisonville, Monroe County, \$300,000
- Martin, Weakley County, \$299,276
- McMinnville, Warren County, \$300,000
- Newbern, Dyer County, \$177,373
- Sevierville, Sevier County, \$159,600
- Smithville, DeKalb County, \$300,000
- Sweetwater, Monroe County, \$150,000
- Union City, Obion County, \$300,000

"We are excited that these 17 communities will benefit from the latest round of Downtown Improvement Grants and look forward to seeing how each city and town uses this opportunity for revitalization to create jobs and investment in their central business districts in the years to come," said TNECD Main Street Director Nancy Williams.

To be eligible for a Downtown Improvement Grant, communities had to submit an application and be a designated Tennessee Downtowns or Tennessee Main Street community. To learn more about the Downtown Improvement Grant Program, visit the website <u>here</u>.

About the Tennessee Department of Economic and Community Development

The Tennessee Department of Economic and Community Development's mission is to develop strategies that help make Tennessee the No. 1 location in the Southeast for high quality jobs. To grow and strengthen Tennessee, the department seeks to attract new corporate investment to the state and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: tnecd.com. Follow us on Twitter, Instagram and LinkedIn. Like us on Facebook. Subscribe to our YouTubechannel.

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