

NEWS RELEASE

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Invest Downtown Seguin ***City of Seguin Announces Downtown Loan Pool***

SEGUIN, Texas – There is no doubt that Seguin is booming with the amount of construction occurring throughout the city. From a new distribution facility for Tractor Supply Co. to 380 new homes in DR Horton’s Meadows at Nolte Farms, there are new developments and investments being made city-wide. And downtown Seguin is no exception.

Since 2008, more than \$28 million have been invested in the 26 blocks that make up the downtown historic district. This includes the addition of several new retailers and restaurants, new offices for doctors and lawyers and expansions of government offices.

To keep the momentum moving forward for downtown, the City of Seguin has announced the creation of a \$250,000 low-interest loan pool to be used for renovations to properties in the historic district. Loans, beginning at \$20,000 and repayment terms of up to 15 years, can be used for HVAC upgrades, fire suppression systems, ADA compliance, infrastructure upgrades, sidewalk improvements, asbestos and lead paint abatements and restorations of interiors and exteriors of buildings.

“This loan pool is just one more tool for investors and developers looking to make an investment in the community,” said Kyle Kramm, Main Street Program Director, “The costs associated with preserving and bringing a historic property into use can be high, but the City of Seguin has put together a variety of incentives and tools to make the investment feasible.”

These incentives include property tax abatements, façade improvement grants, building permit waivers, infrastructure assistance, a state franchise tax credit and a federal income tax credit. Additionally, free design assistance is available through the Texas Historical Commission because Seguin is a member community of the Texas Main Street Program. The addition of the low-interest loan pool only adds to the strength of investing in downtown Seguin.

Mary Reiley, owner of downtown business Gift and Gourmet and recipient of two façade grants, has found her move to a downtown location to be a profitable decision. Reiley purchased two downtown buildings in 2011, opening her business in one of the buildings and finding a tenant for the other. Using façade improvement grants, Reiley was able to remove a modern façade, repair the stucco on her building, and refurbish windows in both buildings.

“Since moving to my downtown location my sales have more than doubled,” said Reiley, “And the assistance of the Seguin Main Street Program and the façade grants made it possible. Moving to downtown Seguin has been one of the wisest decisions for my business.”

Reiley continues to work on improving her building with the goal of adding apartments to the second story in the future.

There is a bustle of activity in downtown Seguin that is on the rise. Renovation of a historic hotel that will provide a constant stream of visitors is currently under way. Additionally, a new state of the art 14,000 square foot library, a new restaurant and a new Edward Jones office are all under construction in downtown Seguin.

The opportunities for investments in downtown Seguin are numerous. Buildings ranging from a few thousand square feet to whole half blocks are available. For more information on available opportunities in downtown Seguin contact the Seguin Main Street Program at (830) 401-2448 or www.seguintexas.gov/main_street.

About the City of Seguin

Seguin, Texas is located along Interstate 10, about 35 miles east of San Antonio. Seguin is big enough to boast a top-rated university and a state-of-the-art hospital. More than 25,000 residents enjoy a range of cultural, recreational and employment opportunities. Seguin’s robust diversified economy features a steelmaker, a manufacturer of automotive parts, an engine manufacture and plants making roadside mowing equipment and building materials. In 2014, Seguin was proud to be selected by Siro Group USA as the future home of the company’s North American manufacturing facility.

About the Seguin Main Street Program

The Seguin Main Street Program was founded in 1996 with the goal of revitalizing the historic downtown. The Main Street Program oversees the 26 square blocks that encompass many of the historic properties built in Seguin between 1830’s and 1950’s. The Seguin Downtown District is listed in the National Register of Historic Places and is the heart of community home to a variety of annual festivals and unique shops.

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