



The Margate Community Redevelopment Agency
DEVELOPMENT INFRASTRUCTURE ASSISTANCE (DIA) PROGRAM

Please type or print clearly

Applicant Name: _____

Applicant Address: _____

Phone Number: _____ Email: _____

Project Name: _____

Address of Property to be Improved: _____

Folio Number: _____

Proposed use(s) of Property (Office, retail, etc.): _____

Does Applicant Own or Lease the Property: _____ Own _____ Lease

If lease, what is the length of term and expiration date: _____

Property Owner Information (if other than applicant):

Name: _____

Mailing Address: _____

Phone Number: _____

Who will be the main point of contact for this Application? If other than Applicant, include contact info below:

Name & Title: _____

Phone Number(s): _____

E-mail Address: _____

Zoning Designation of Property to be Improved: _____

Anticipated Total Cost of All Improvements on site: \$ _____

Anticipated Eligible costs under the DIA program \$ _____

REQUIREMENTS

1. **Pre-Application Meeting** - All prospective applicants are required to meet with MCRA staff prior to the submission of any funding request, in order to discuss the conceptual project idea, general MCRA objectives, and review the approval process.
2. **Preliminary Funding Request** - The following information must be submitted to the MCRA before a preliminary funding request will be taken to the MCRA Board for consideration:
 - a. Completed/executed application form (preliminary)
 - b. Description of the business and NAICS code
 - c. Listing of and bios for business owners and/or executive-management team, including relevant development projects and experience.
 - d. If an existing business, copy of articles of incorporation, proof of active corporation status and current Business Tax Receipts (City and County).
 - e. 3-year historical financials of owner(s) or related entity
 - f. Description of the project, scope of improvements, tentative project timeline and projected local economic impact of the project. The tentative project timeline must identify, at a minimum, the following development milestones: property acquisition or lease timeframe; preliminary drawings; site plan approval; final drawings; final cost estimates; building permits; and construction commencement and completion.
 - g. Zoning Verification Letter prepared by the City's Economic Development Department indicating that the project conceptually meets the requirements of the City of Margate's Land Development Regulations.
 - h. Preliminary construction cost estimate, as prepared by a certified construction industry professional.
3. **Final Funding Request** – Funding requests will not be considered until after the MCRA Board has certified the eligibility of the proposed project and all required documentation has been submitted to the MCRA office. Application packets must include the following documentation:
 - a. Completed/executed application form (final)
 - b. Copy of executed land lease (min. 10-year term) or proof of ownership of the property

- c. Proposed project site plan, floor plans and building elevation (see Application Form for specific requirements)
- d. Description of proposed uses, and copies of any lease agreements or Letters of Interest from prospective tenants.
- e. Five-year operating Pro Forma including financial projections of revenues and expenses (see application form for specific requirements)
- f. Total Project Cost Analysis prepared by a licensed General Contractor, or by a Florida licensed real estate appraiser with construction costs certified by a licensed General Contractor
- g. Revisions to any documents submitted as part of the initial funding request
- h. Additional items as required by MCRA staff.

4. Third Party Analysis – The MCRA reserves the right to have the application and its contents evaluated and analyzed by an outside third party, including but not limited to: partnership/ownership information with equity positions; financial assets; mortgage on the property; tenant lease agreements; letter of Intent from lending institution; economic impact of the project; return on MCRA investment, and any other aspect deemed appropriate by the MCRA.

5. Approval of the Final Funding Request and Incentive Agreement – After all required documentation has been submitted and reviewed by staff and a third party consultant as deemed necessary, staff will negotiate incentive terms with the applicant, according to prior direction and subject to the approval of the MCRA Board of Commissioners and Section 163.380, Florida Statutes, as may be amended from time to time. The draft grant agreement, including a recommended maximum funding amount, will be presented for Board consideration. Applicants are strongly encouraged to be present at the MCRA Board meeting, prepared to present its development proposal and to answer questions by the MCRA Board. Following MCRA Board approval of the final funding request, the MCRA and the Applicant shall execute a DIA Grant Agreement which will clarify the terms and conditions of the funding.

6. Start of Construction – Construction shall start within the time frame specified in the Grant Agreement. If construction does not start within the specified time frame, the Grant Agreement and the Development Infrastructure Assistance Program approval may be terminated.

7. Payments – Subject to the terms and conditions of the Grant Agreement, MCRA funds for reimbursement of eligible and pre-approved expenses shall occur only after the following milestones are met: a) the entire project, including the building structure, has reached completion and the applicant has obtained a Certificate of Occupancy (“CO”) from the City of Margate b) the project has been included on the Broward County property tax rolls and is shown to be generating tax increment revenues to the MCRA, and c) verification is submitted that the property taxes have been paid. The grant award shall be paid by the MCRA in annual payments made in accordance with a payment schedule that will be established in the Grant Agreement.

8. Site Visits – MCRA staff will conduct site visits before the initial reimbursement payment is made in order to verify that improvements are complete as presented in the approved application. Staff may also conduct unannounced periodic site visits in order to ensure compliance with the terms of the Grant Agreement.

9. Reporting – By accepting Payment, the applicant agrees to comply with any reporting procedures deemed appropriate by MCRA staff to verify that any required project timeframes included in the incentive agreement are being adhered to, and that construction is completed as represented in the scope of improvements.

I hereby submit this form and all required attachments as application to the Margate Community Redevelopment Agency (CRA) to be considered for funding under the Development Infrastructure Assistance (DIA) Program. I understand that the Margate Community Redevelopment Agency Board has, at its sole discretion, the right to final determination regarding all aspects of funding approval. I have read, understand and agree to abide by the CRA's Development Infrastructure Program Guidelines.

Signature of Applicant

Date

Print Name