



Margate Community Redevelopment Agency

Business Incentive Grant Program

1. Overview

The Business Incentive Grant Program is designed to help facilitate the establishment of new businesses and aid in the expansion or renovation of existing businesses within the Margate Community Redevelopment Agency (MCRA). The program provides financial assistance in form of a grant to new and existing businesses to reduce the initial cost associated with the interior construction or renovation of the commercial operating space or other improvements in accordance with the Implementation Plan. Improvements paid for by the MCRA must be permanent and stay with the building.

Objectives

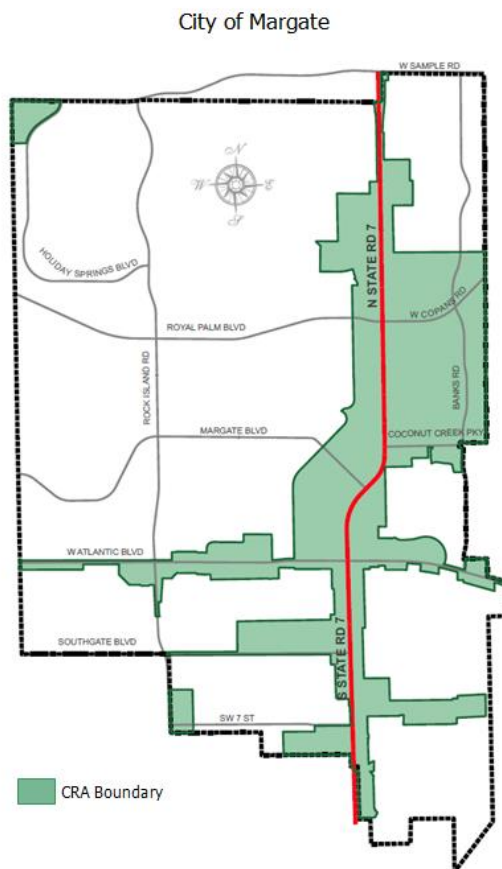
- Attract new and retain local businesses.
- Increase economic activity within the community.
- Promote job creation.
- Incentivize private sector investment.
- Expand the tax base.
- Preserve the quality of life for residential and corporate residents.
- Create positive momentum towards community development.

Program Description

The Business Incentive Grant Program will provide financial assistance as a reimbursement after project completion to eligible new and existing businesses for costs associated with the interior construction or renovation of the commercial operating space or other improvements. The incentive consists on a 50% match grant up to \$25,000.

Eligible Businesses

- a. Operating space (commercial property) must be located within the boundaries of the Margate Community Redevelopment area (map below). Residentially zoned properties are not eligible.





- b.** Must provide proof that the commercial business is properly licensed by all necessary levels of government and professional associations or agencies.
- c.** Operating space must be new or an existing commercial building with commercial elements with uses permitted by applicable land use codes.
- d.** Eligible participants may be individuals, sole proprietorships, partnerships or any other legally identified form of a for profit business owner.
- e.** If tenant, applicant must have an executed multi-year lease (five year minimum remaining on lease) or a proposed lease, which must be executed within 30 days of MCRA Board approval or the business incentive grant award is terminated.
- f.** The applicant's consumer credit report must reflect an acceptable level of financial stability, within the sole discretion of the MCRA, as an eligibility requirement for funding. Applicants must have a consumer credit report score of 601 or higher to be eligible. If more than one business owner, the majority of the business owners must have credit scores of 601 or higher to be eligible.
- g.** The proposed project must comply with the MCRA Implementation Plan, applicable land use regulations and current Code requirements, subject to review/approval by the City of Margate's Development Services Department, Building Department, MCRA staff and MCRA Board.
- h.** Improvements must support the objectives and goals of the MCRA Plan.
- i.** Must have property owner participation and approval.

Eligible Expenses

The City of Margate requires permits for most of the eligible items listed below. Property owner shall obtain all necessary building permits before beginning any work.

Eligible expenses are those reasonable costs associated with undertaking interior construction or renovation of the commercial operating space. Those include the following:

- Interior walls
- HVAC system

Initials: _____



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- Interior plumbing
 - Hood and fire suppression
 - Flooring
 - Grease trap installation
 - Interior Electrical System and lighting
 - Commercial kitchen improvements and permanently attached commercial-grade kitchen equipment/systems are eligible for consideration
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- Fees for design and architectural services
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Ineligible Businesses

The following businesses are considered ineligible for assistance under the Business Incentive Program:

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- Firearm sales
 - Convenience stores
 - Religious affiliated retail stores
 - Churches
 - Non-profits
 - Vapor cigarette, E Cigarette stores
 - Check cashing stores
 - Tattoo shops / body piercing / body art shops
 - Adult arcades
 - Alcohol and/or drug rehabilitation centers/housing
 - Kava tea bars
 - Any other use that MCRA staff or Board have determined not to support the redevelopment of the CRA District.
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2. Guidelines

Funding Guidelines

- The Business Incentive Grant Program is available to eligible new and existing businesses within the Community Redevelopment Area in the form of a reimbursable grant after project completion in an amount equal to 50% of eligible project costs for an amount not to exceed \$25,000.
- MCRA funding cannot exceed 50% of the total of eligible costs of the project.
- If the MCRA Board approves the Business Incentive Grant application, an Agreement between the business owner(s) and the MCRA must be executed.
- No work covered by the Business Incentive Grant application is to be undertaken without written approval of funding from MCRA.
- The program will not provide reimbursement for any work previously done or already underway prior to the MCRA Board's approval of the Business Incentive.
- Nonprofit organizations are not eligible for this program.

Other Conditions

- Program will be available on a first-come, first-served basis and depending on funding availability.
- All property taxes and City utilities must be current in order to apply and remain current.
- All work must be done by a licensed contractor.
- Any applicant that is delinquent on any other assistance from the MCRA is not eligible for any further assistance.
- The Property shall not have any open Code violations.
- The property must be free of all municipal and county liens, judgments or encumbrances of any kind and must remain free of all municipal and county liens, judgments or encumbrances of any kind during the term of the agreement.

Initials: _____



- The MCRA reserves the right, at its sole discretion, to make any final determinations as to how this program will be offered and implemented. This may include, but not limited to ranking of applicants, which applicants will be funded, all conditions of funding, approval of plans, designs and materials to be utilized. Applicants, even those that meet the eligibility requirements, may not be approved if a project conflicts with the objectives and goals in the MCRA Plan.



3. Procedures

Applicants are advised that it may take between 60 and 90 days to fully process a Business Incentive Grant Application, depending upon the completeness of the Application and back up information, and the MCRA Board meeting schedule. The MCRA Board meets on a monthly basis. Once an application is fully complete it is anticipated that it will be presented to the Board at the next available meeting.

Submitting the Business Incentive Grant Program Application

Every documentation provided to the MCRA as part of the application will become a Public Record and as such are viewable to the public and not considered confidential, subject to any exemptions provided by Florida Law.

1. Schedule an appointment with MCRA staff as early in the process as possible to discuss project and make sure it meets program intent. Please call 954-935-5307 or e-mail cra@margatefl.com.
2. Meet with the MCRA and Development Services Department for a preliminary review of proposed renovations to property.
3. Compile application materials and submit complete application to the MCRA Office.
4. MCRA staff reviews application, conducts a site inspection and notifies applicant of any missing information. Application must be completed in its entirety, including attaching all required documents. Incomplete applications will be returned to the applicant and not processed, nor considered for participation in the program.
5. Complete application package and Business Incentive Grant Agreement signed by applicant are presented to MCRA Board for consideration. Applicants will be notified of the date and time that their applications will be considered by the MCRA Board. The decision of the MCRA Board shall be final.
6. MCRA staff notifies applicant of MCRA Board approval or denial. Applicants not approved may apply again one year from denial.
7. Project commences



Completing your Business Incentive Project

1. The applicant is responsible for obtaining all City required building permits to complete the project.
2. All work agreed to in Grant Agreement must be commenced within 45 calendar days of the date of the Agreement and completed within 180 calendar days of the date of the Agreement. After 180 calendar days, the Grant will be closed out and funds will be recaptured, unless an extension has been granted by the MCRA Board.
3. Costs for improvements not pre-approved through the application process are not reimbursable.

Reimbursement

No grant funds will be disbursed prior to the receipt of a Certificate of Occupancy, the necessary inspection approvals, including inspection by the MCRA, and closed permits.

To receive reimbursement the applicant must provide the following:

- a. Detailed invoices from the contractor or vendor corresponding to the completed approved improvements. Total costs shall not exceed the middle estimate submitted with program application.
- b. Proof of payment in the form of a cancelled check (front and back) or credit card statement clearly indicating that payment for the specific item has been made. Payment amounts must correspond with invoice amounts. Cash payments to contractors or vendors will not be considered for reimbursement.
- c. Paid in full receipt for each invoice.
- d. Proof of closed Building permits.

Staff will review the supporting documents provided. If everything is in order, the MCRA will declare the project complete and process payment to the property owner for the amount allowed by the Business Incentive Grant Agreement.

Initials: _____



I have read, understand and accept the program overview and guidelines set forth above for the Business Incentive Grant Program.

Property Address

Applicant Name

Applicant Signature

Date

Initials: _____



4. Application Checklist

Every application package must include **ALL** of the following items before it will be processed and considered for approval.

- Signed and completed application form.
- Color Photographs of existing conditions of the property. Hard copy and digital file emailed to cra@margatefl.com.
- Tenants must provide a proposed or executed multi-year lease (five year minimum remaining on lease). Proposed leases must be executed within 30 days of MCRA Board approval or the Business Incentive Grant award is terminated.
- Warranty deed (for property owners).
- Broward County Property Appraiser Report.
- Articles of Incorporation
- Current Local Business Tax Receipt
- Business insurance.
- Business Plan for the business, which describes the company's mission, a brief history and description of the company, overview of operations, product information, customer base, method and areas of distribution, primary competitors and suppliers within the County.
- Recent (within 60 days) complete consumer credit report(s) for all business owners.
- Narrative description of entire project being undertaken.
- Detailed budget for entire project with breakdown of improvements for which reimbursement is being requested from Program.
- A minimum of three bids/quotes from licensed and insured contractors. Amount of the grant will be determined by the middle quote submitted.
- Evidence of financial ability to pay for the complete project (approved loan, cash balance, line of credit, etc.)
- Preliminary construction schedule.

Initials: _____



- Tenants must provide a notarized letter from property owner or property manager stating that rent payments are current and have been paid on time for the last 12 months.

- Business owner must register as a Vendor with the City of Margate.



2. Grant Application

BUSINESS INFORMATION

Name of Business and d/b/a (if applicable)

Type of Business

- Sole Proprietor
- Partnership
- Joint Venture
- Corporation
- Cooperative
- Limited Liability Company
- Non-profit Organization
- Other: _____

Current Business Address

Website

Email

Telephone Number

If Existing Business, number of years in existence: _____

Initials: _____



Time at Current Location: _____ New Business to Margate: Yes _____ No _____

Do you have an executed lease agreement at the current location: Yes _____ No _____

If so, monthly rent: \$ _____ Square Footage: _____

New Business Address:

Square Footage of New Location: _____

Type of Business: _____

Number of Employees: _____

Hours of Operation: _____

List all lienholders, mortgage holders, or any other creditors for the business:

Lienholder/Creditor	Balance	Monthly Payment

APPLICANT INFORMATION

Name

Mailing Address

Initials: _____



Email

Telephone Number

PRINCIPAL/OWNER INFORMATION

(If more than 4 principals/owners additional sheet may be used)

1. Principal/Owner Name: _____

Date of Birth: _____

Email: _____

Residential Address: _____

Cellphone Number: _____

2. Principal/Owner Name: _____

Date of Birth: _____

Email: _____

Residential Address: _____

Cellphone Number: _____

3. Principal/Owner Name: _____

Date of Birth: _____

Initials: _____



Email: _____

Residential Address: _____

Cellphone Number: _____

4. Principal/Owner Name: _____

Date of Birth: _____

Email: _____

Residential Address: _____

Cellphone Number: _____

ADDITIONAL BUSINESS AND OWNER(S) INFORMATION

Have any of the business owners ever been convicted of a felony or misdemeanor?

Yes _____ No _____

If yes, please explain: _____

List and describe all bankruptcy petitions (voluntary or involuntary) which have been filed by or against the business, its parent or subsidiaries or predecessor organizations during the past five years. Include in the description the disposition of each such petition. If there are none, write "none" on the following line.

Initials: _____



List all current claims, arbitrations, administrative hearings and lawsuits brought by or against the business. If there are none, write "none" on the following line:

List and describe all criminal proceedings or hearings concerning business related offenses in which the business was a defendant. If there are none, write "none" on the following line:

PROPERTY INFORMATION

Property Owner Name

Owner Type (Check one):

- Individual
- Proprietorship
- Partnership
- Corporation
- LLC

Initials: _____



Property Address

PROJECT INFORMATION

Project Description

Select all applicable ambioned improvements in the property.

- | | |
|---|---|
| <input type="checkbox"/> Interior walls | <input type="checkbox"/> HVAC system |
| <input type="checkbox"/> Interior plumbing | <input type="checkbox"/> Hood and fire suppression |
| <input type="checkbox"/> Flooring | <input type="checkbox"/> Grease trap installation |
| <input type="checkbox"/> Interior Electrical System and lighting | <input type="checkbox"/> Commercial kitchen improvements and permanently attached commercial-grade kitchen equipment/systems are eligible for consideration |
| <input type="checkbox"/> Fees for design and architectural services | <input type="checkbox"/> Other _____ |

Initials: _____



Name of General Contractor for the Project:

Address of General Contractor:

Phone Number of General Contractor

Email for General Contractor:

Estimated Total Project Cost: _____

Estimated Business Incentive Grant Amount Requested:

Initials: _____



6. Property Owner Authorization Form

- This form must be completed only if you are leasing the property for your business -

The undersigned owner of the existing building located at:

Address

Certifies that:

Applicant

Operates or intends to operate a business at the above location. The undersigned agrees to permit the Applicant and his contractors or agents to implement the improvements listed on the Business Incentive Grant Program Application.

In consideration of the Business Incentive Grant Program to complete interior construction or renovation of the commercial operating space or other improvements, the undersigned hereby waives and releases any claim against the City of Margate and the Margate Community Redevelopment Agency (MCRA) arising out of the use of said funds for the purposes set forth in the Application. The undersigned agrees to hold the City and MCRA harmless for charges, damages, claims or liens arising out of the Applicant's participation in the Business Incentive Grant Program.

Property Owner Name

Property Owner Signature

Date

STATE OF _____
COUNTY OF _____

Subscribed and sworn to (or affirmed) on this _____ day of _____, 20____, by _____, who is personally known or produced _____ as identification.

(SEAL)

Notary Public
My Commission Expires:



7. Application Agreement

I (we), the owner(s) of the above described business understand that the intent of this application is only for purposes of pre-qualifying for a business incentive grant and does not guarantee acceptance or approval and no commitment is hereby made on the part of either the applicant or the Margate Community Redevelopment Agency (MCRA).

I (we) certify that to the best of my (our) knowledge, all the information in this application and all information furnished in support of this application is true and correct. Any property assisted under this program will not be used for any illegal or restricted purpose.

Any intentionally false or fraudulent statement or supporting documents will constitute cancellation of my (our) application. The MCRA is hereby authorized to verify any of the above information and to inspect the property prior to approval. I (we) agree to have no claim for defamation, violation of privacy or other claims against any person, firm or corporation by reason of any statement or information released by them to the MCRA.

I give permission to the MCRA or its agents to take photos of myself and business to be used to promote the program.

Applicant Name

Applicant Signature **Date**

Applicant Name

Applicant Signature **Date**