February 1, 2019 – September 30, 2019

NEW PORT RICHEY COMMUNITY REDEVELOPMENT AGENCY
COMMERCIAL RENT REIMBURSEMENT GRANT PROGRAM

Program Rules and Regulations

The Commercial Rent Reimbursement Grant Program is designed to help facilitate the establishment of new businesses and aid in the expansion of existing businesses within the New Port Richey Community Redevelopment Agency (the “CRA”) District. The program is designed to provide financial assistance to new and existing businesses in the form of rent reimbursement intended to help businesses during the critical first year of operation.

The CRA reserves the right to approve or deny any Commercial Rent Reimbursement Grant Program application and to deny payment at any time if, in its sole and absolute discretion, it determines that the business will not advance the goals and objectives established for redevelopment of the CRA District. The receipt of past payments is not a guarantee of future payments.

For purposes of this application, the term “new business” means a company in operation for less than six months or relocating to New Port Richey. The term “existing business” means a company that has been in operation within the CRA District for a minimum of two years at the time of application and has at least two years remaining on its existing lease.

The New Port Richey CRA is a public agency and is governed by the “Florida Public Records Law” under Florida State Statutes, Chapter 163. Any documents provided by the Applicant(s) may be produced by the CRA upon receipt of a public records request, subject to any exemptions provided by Florida Law.
Incentive Funding

The Commercial Rent Reimbursement Grant Program offers financial assistance through a reimbursable grant in the form of a quarterly rent reimbursement. New businesses are eligible to apply for assistance for up to six months from the issuance of the City of New Port Richey Business Tax Receipt.

Rent Reimbursements will not be paid until all construction has ended, permits are closed out, City and County licenses are obtained, and the business is open for operation under a Temporary Certificate of Occupancy (TCO) or a Certificate of Occupancy (CO). For businesses that do not require any construction work, rent reimbursements will not be paid until City licenses are obtained and the business is open for operation.

On a quarterly basis, the CRA will issue reimbursement directly to the applicant. Reimbursement is for the monthly rent payment made to the landlord, and is dependent upon receipt of verification that the payment has been cleared by the bank.

The responsibility for all rental payments is between the parties to the lease, as such the tenant and the landlord. As grantor, the CRA neither bears nor accepts any responsibility for payment of rent at any time, nor penalties incurred for the late arrival of payments by any party.

Eligibility Requirements

Applicants must meet all of the following requirements in order to be considered eligible to receive grant funding:

- Applicant must be the business entity (or d/b/a) named and the principal owners named on the corporation documents, and must be the landlord or business owner of the company occupying the property to be improved.
- Must be located within the CRA District (see attached map).
- Must provide proof that the business is properly licensed by all necessary levels of government and professional associations or agencies (copies of city and county licenses or receipts that the licenses have been applied for).
• Non-profit and residentially zoned properties are NOT eligible.
• An existing business must expand to occupy more than 50% of its current square footage size. Verification of this threshold must be provided in the application package. Exceptions to this rule may be made at the discretion of the CRA Board if the tenant is losing their current space due to redevelopment of the site.
• The applicant’s Experian consumer credit report must reflect an acceptable level of financial stability, as determined in the sole discretion of the CRA. A current copy of the consumer report must be provided. Applicants must have an Experian credit score of 601 or higher and have no listed history of bankruptcy to be eligible. If there is more than one business owner, the majority of the business owners must have credit scores of 601 or higher to be eligible.
• Applicant must have an executed multi-year lease with at least two years remaining on the lease.
• Proposed leases must be executed within 30 days of CRA approval or the grant award is terminated.
• The Commercial Rent Reimbursement Grant Program may only be used one time by any one specific business entity or business owner.
• Grantees shall allow the CRA the rights and use of photos and project application materials.

**Ineligible Businesses**

The following businesses are considered ineligible for assistance under the Commercial Rent Reimbursement Grant Program:

- Firearm Sales/Shooting Range
- Religion-Affiliated Retail Stores
- Non-profit Organizations
- Check Cashing Stores
- Adult Entertainment
- Adult Arcades
- Alcohol and/or Drug Rehabilitation Centers/Housing
- Convenience Stores
- Churches/Places of Worship
- Tattoo Shops/Body Piercing/Body Art Shops
- Liquor Stores
- Pawn Shops
- Medical Research Centers/Housing
- Vapor Cigarette, E cigarette Stores
- Any other use that the CRA staff or CRA Board determine will not support the redevelopment of the CRA District
Grant Terms and Conditions

Grant funding amounts will be based on the applicant’s project budget specified at the time of CRA Board approval.

Business Eligibility

Businesses are eligible for reimbursement for up to half (50%) of the business’s base monthly rent or $1,250 per month, whichever is less (maximum amount of the grant is $15,000 distributed in four quarterly payments).

To determine eligibility a review panel will consider the nature and type of business, and its benefit to the mission of the CRA. General Guidelines are as follows:

- Will the business be beneficial to residents?
- Does the presence of the business improve taxable property values?
- Does the investment contribute significantly to the improvement of the property, such as meeting or exceeding building codes, fulfilling ADA requirements?
- Does the business occupy a vacant commercial location?
- Does the business serve to mitigate slum and blight conditions?
- Is the business beneficial to mix of existing business? For example: Location of retail stores within the urban core or nearby restaurants?
- Does the design of the storefront ascribe to the recommendation set forth in 2018 Shopability Study?
- Is there a historic preservation need?
Lease Terms

If the applicant is a tenant, it must have a proposed or executed multi-year lease with a minimum of two years remaining on the lease. The commercial lease must define the landlord-tenant relationship and at minimum provide the following information:

- A description of the space being rented, including square footage and a drawing of the space;
- Description of utilities that are the tenant’s responsibility;
- Rental rate and deposits along with terms of lease and methodology for future rent increases;
- Responsible party for interior and exterior repairs and/or improvements;
- Insurance requirements;
- Ability to terminate; and
- Consequences of default on the lease.

For purposes of this paragraph, the term “subject property” means the leased premises of the grant recipient, for which the applicant or grant recipient is seeking rental reimbursement, or any part thereof. Grant recipients are prohibited from subletting the subject property. If a grant recipient sublets the property, the grant recipient will be required to repay the CRA for all grant money received up to that point and will not be eligible to receive any further grant funding.

For purposes of this grant, the CRA considers the following to be subletting: A) executing a sublease, assignment, or similar agreement with an entity that is not the grant recipient; B) allowing the subject property to be occupied by any business entity in which the grant recipient is not listed as the registered agent, owner, officer or director of said business, or assisting such a business in so doing; C) allowing or assisting a business entity other than the grant recipient to list its place of business as the subject property; or D) allowing or assisting a business entity other than the grant recipient to obtain a business tax license from the City of New Port Richey for the subject property. The fact that a business entity other than the grant recipient occupies the subject property, lists its place of business as the subject property, obtains a business tax license for the subject property, or similarly appears to use the subject property is sufficient evidence that the grant recipient has allowed or assisted such other business entity to do so and is grounds for termination of any further grant payments and seeking reimbursement for previously paid grant payments.

However, it shall not be considered a prohibited subleasing when the business purpose of the applicant is to provide a space for aspiring businesses, such as when the applicant is a business incubator, commissary kitchen, or business that provides co-op workspace. The CRA will determine whether a certain applicant fits into the exception described in this paragraph on a case-by-case basis.
Application Process

Applications can be obtained from the Economic Development Office, City Hall, Second Floor, 5919 Main St., New Port Richey, FL 34652. All applicants are required to meet with Economic Development Staff in order to determine eligibility before submitting an application. Applications will not be considered until all required documentation is submitted to the Economic Development Office.

Application to this grant program is not a guarantee of funding. Funding is at the sole discretion of the CRA.

Applicants must submit an original, “hard copy” application with all materials to the CRA for review and approval by the CRA panel. Applicants will be considered on a first-come, first served basis. Application packets must include the following documentation:

1. Resume for each principal/owner of the business.
2. Copy of the corporate documents for the applying business entity.
3. Copy of City Business Licenses (Business Tax Receipt).
4. Copy of executed multi-year commercial lease agreement.
5. List of jobs to be created and filled including job descriptions, pay range and weekly schedule. For existing businesses, provide a list of all current positions including job descriptions, pay range and weekly schedule.
6. If an existing business must expand to occupy more than 50% of its current square footage size, verification of this threshold must be provided in the application package. Exceptions to this rule may be made at the discretion of CRA staff if the tenant is losing their current space due to redevelopment of the site.
7. Completed and signed application (attached).
8. W9 Form (attached).
Approval of Funding Request

A review panel of CRA and City staff will consider the application to evaluate whether the applicant is eligible for reimbursement. If it meets these requirements, CRA staff will present the funding request to the CRA Executive Director for approval.

CRA staff will notify the applicant of the CRA Board’s approval or denial in writing.

Site Visits

Staff may also conduct unannounced site visits before, during and after the project in order to determine and ensure compliance with the terms of the grant.

Procedures for Reimbursement

Quarterly rent reimbursement payments will be provided to the grant recipient beginning the first month the business is open for operation subsequent to CRA approval. A maximum of 12 consecutive monthly rent payments are eligible to be reimbursed to the approved applicant. Reimbursement will occur on a quarterly basis.

Following the initial reimbursement request, each reimbursement request shall be made within 30 days of the start of the next quarter beginning on January 1st, April 1st, July 1st and October 1st.

<table>
<thead>
<tr>
<th>Months Eligible for Reimbursement</th>
<th>Deadline to Submit for Reimbursement</th>
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</thead>
<tbody>
<tr>
<td>October, November, December</td>
<td>January 30th</td>
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<tr>
<td>January, February, March</td>
<td>April 30th</td>
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<tr>
<td>April, May, June</td>
<td>July 30th</td>
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<tr>
<td>July, August, September</td>
<td>October 30th</td>
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In order to receive quarterly rent reimbursement the grant applicant must submit the following:

1. Written request for reimbursement.
2. Proof of rent payments (i.e., copies of the front and back of cancelled checks for that quarter’s reimbursement or proof of direct deposit).

If applicant does not submit its quarterly reimbursement request within 30 days following the end of the quarter in which applicant is requesting reimbursement, applicant forfeits that quarter’s reimbursement.
Discontinuation of Payment

The receipt of past payments does not guarantee future payments. The CRA retains the right to discontinue rent reimbursement payments at any time at its sole and absolute discretion.

**SUBMISSION OF AN APPLICATION IS NOT A GUARANTEE OF FUNDING**

It is the responsibility of the applicant to READ AND UNDERSTAND all aspects of the Grant Program’s Rules/Requirements and Application.

NOTICE TO THIRD PARTIES: The grant application program does not create any rights for any parties, including parties that performed work on the property. Nor shall issuance of a grant result in any obligation on the part of the CRA to any third party. The CRA is not required to verify that entities that have contracted with the applicant or applicant's landlord have been paid in full, or that such entities have paid any subcontractors in full. Applicant’s submittal of verification that monthly rental payments have been cleared by the bank warranty is sufficient assurance for the CRA to award grant funding.
APPLICANT INFORMATION

BUSINESS INFORMATION:

Business Name (d/b/a if applicable):

______________________________________________________________

______________________________________________________________

Current Business Address:

______________________________________________________________

______________________________________________________________

Fed ID#:______________________________________________

Business Phone Number:___________________________ Fax:___________________________

Website:____________________________________________________

Existing Business: Yes_______No_______ Number of years in existence: __________

Time at Current Location: ______________________

New Business to New Port Richey: Yes_______No _________

Do you have an executed lease agreement: Yes___________No_________

If so, monthly base rent: ______________

New Business Address:

______________________________________________________________

______________________________________________________________

Square footage of current location:__________ Square footage of new location: __________

Type of Business: ______________________________________________________

Number of Employees:_______________ Hours of Operation: _______________
APPLICANT INFORMATION

PRINCIPAL/OWNER INFORMATION:
(If more than 4 principals/owners additional sheets may be used)

1. Principal/Owner Name: ________________________________
   Date of Birth: ________________ Email: ________________________________
   Residential Address: __________________________________________________
   _____________________________
   Cell Phone Number: __________________________

2. Principal/Owner Name: ________________________________
   Date of Birth: ________________ Email: ________________________________
   Residential Address: __________________________________________________
   _____________________________
   Cell Phone Number: __________________________

3. Principal/Owner Name: ________________________________
   Date of Birth: ________________ Email: ________________________________
   Residential Address: __________________________________________________
   _____________________________
   Cell Phone Number: __________________________

4. Principal/Owner Name: ________________________________
   Date of Birth: ________________ Email: ________________________________
   Residential Address: __________________________________________________
   _____________________________
   Cell Phone Number: __________________________
APPLICANT INFORMATION

Are you applying for grant assistant under any other program offered by the CRA?
Yes______No_______ If yes, what additional programs are you applying for:
________________________________________________________________________

Are you receiving grant assistance under any other governmental agencies: Yes__ No ___

If yes, list any additional grant sources and amounts:
________________________________________________________________________

LANDLORD INFORMATION:

Landlord Name: ____________________________________________________________
Landlord's Mailing Address:
________________________________________________________________________
________________________________________________________________________
Landlord's Phone Number: ____________________________

CERTIFICATION AND WAIVER OF PRIVACY:

For purposes of this certification and waiver of privacy, the term “I” refers to the applicant and to all signatories below individually. By signing below, each signatory represents and confirms that he or she is authorized to sign on behalf of the applicant(s).

I, the undersigned applicant(s), certify that all information presented in this application, and all of the information furnished in support of the application, is given for the purpose of obtaining a grant under the New Port Richey Community Redevelopment Agency Commercial Rent Reimbursement Grant Program, and it is true and complete to the best of my knowledge and belief.

I further certify that I am aware of the fact that I can be penalized by fine and/or imprisonment for making false statements or presenting false information. I further acknowledge that I have read and understand the terms and conditions set forth and described in the New Port Richey
APPLICANT INFORMATION

I understand that this application is not a guarantee of grant assistance, and that award of grants is at the sole discretion of the New Port Richey Community Redevelopment Agency. I understand that the purpose of the grant is to further the New Port Richey Community Redevelopment Plan, and that the New Port Richey Community Redevelopment Agency may decline my application for any legal reason, including the reason that granting the award will not further the Community Redevelopment Plan. Should my application be approved, I understand that the New Port Richey Community Redevelopment Agency may, at its sole discretion, discontinue grant payments at any time if in its sole and absolute determination it feels such assistance no longer meets the program criteria or is no longer furthering the New Port Richey Community Redevelopment Plan.

To the maximum extent possible, I hereby waive my rights to privacy and confidentiality for all matters contained in my application, and give my consent to the New Port Richey Community Redevelopment Agency, its agents and contractors to examine any confidential information given herein. I further grant permission, and authorize any bank, employers or other public or private agency to disclose information deemed necessary to complete this application.

I specifically authorize the New Port Richey Community Redevelopment Agency to run a credit report as part of this application, and understand that information in my credit report, including a record of bankruptcy, may disqualify me from obtaining grant funding.

I give permission to the New Port Richey Community Redevelopment Agency or its agents to take photos of myself and business to be used to promote the program.

I understand that if this application and the information furnished in support of the application are found to be incomplete, it will be not processed.
APPLICANT INFORMATION

APPLICANT SIGNATURES:

1. Principal/Owner’s Signature Date
   Printed Name Title

2. Principal/Owner’s Signature Date
   Printed Name Title

3. Principal/Owner’s Signature Date
   Printed Name Title

Notary as to Principal/Owner’s Signatures - Multiple notary pages may be used if signing individually

STATE OF __________________________ COUNTY OF __________________________

BEFORE ME, an officer duly authorized by law to administer oaths and take acknowledgements, personally appeared __________________________, who is/are personally known to me or produced __________________________ as identification, and acknowledged he/she executed the foregoing Agreement for the use and purposed mentioned in it and that the instrument is his/her act and deed.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal in the State and County aforesaid on this __________________________day of __________________________, 20 __________.

________________________

NOTARY PUBLIC

My Commission Expires:
LANDLORD INFORMATION

LANDLORD SIGNATURES:

1. __________________________________________________________ 
   Landlord’s Signature                          Date
   __________________________________________________________ 
   Printed Name                                             Title

2. __________________________________________________________ 
   Landlord’s Signature                          Date
   __________________________________________________________ 
   Printed Name                                             Title

Notary as to Principal/Owner’s Signatures - Multiple notary pages may be used if signing individually

STATE OF _________________________________
COUNTY OF _______________________________

BEFORE ME, an officer duly authorized by law to administer oaths and take acknowledgements, personally appeared _______________________________, who is/are personally known to me or produced _______________________________ as identification, and acknowledged he/she executed the foregoing Agreement for the use and purpose mentioned in it and that the instrument is his/her act and deed.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal in the State and County aforesaid on this ______________________________ day of ______________________________ .

________________________________________
NOTARY PUBLIC

My Commission Expires: