



CLEARWATER DOWNTOWN DEVELOPMENT BOARD

RETAIL AND RESTAURANT RECRUITMENT GRANT PROGRAM **Fiscal Year 09-10**

PURPOSE:

The Clearwater Downtown Development Board (DDB) is a Special Taxing District established by the State of Florida and subsequently adopted by City of Clearwater ordinance. It was formed to revitalize and preserve downtown property values and prevent deterioration in the downtown business district.

The DDB supports the City of Clearwater Community Redevelopment Agency's (CRA) revitalization objectives and has made retail and restaurant recruitment a priority within the Cleveland Street District. The Cleveland Street District is shown on the map attached hereto and is located within the Special Taxing District of the DDB.

Based on the professional opinion of consultants retained by the CRA, it has been determined that retail success occurs when retailers and restaurants are clustered together (contiguous to one another and across the street from each other). In order to promote recruitment and clustering, the DDB offers this Retail and Restaurant Recruitment Grant Program ("Grant") to established retailers and restaurants relocating from outside the Cleveland Street District to, or opening new locations on, the street level of that portion of Cleveland Street located between Osceola Avenue and Myrtle Avenue. It is believed that once Cleveland Street is healthy, success will radiate outward.

To advance recruitment and marketability, the Grant provides an incentive to improve the interior appearance and utility of street level storefronts. The premise is that an attractive interior building design will attract retail and restaurant owners and draw customers.

FUNDING REQUIREMENTS:

The grant offers a maximum cumulative amount not to exceed \$35,000 for retail tenants and \$50,000 for restaurant tenants. The application may be made by the building owner, the tenant, or jointly by the building owner and tenant. The funds are not available for previously funded improvements or if the cumulative funding for the building, or for the building owner and tenant combined, has reached the maximum amount of \$35,000 for retail or \$50,000 for a restaurant.

The applicant's verified expenditure for the improvements must at least match the amount of the Grant funding. The amount of the Grant shall not exceed the amount initially awarded by the DDB even if the applicant's expenditure exceeds the amount funded by the Grant.

All eligible applications will be considered on a case-by-case basis by a Review Committee comprised of a DDB representative, the Downtown Manager, the Main Street Program Coordinator and a professional financial advisor. The Downtown Manager will present recommendations of the Review Committee to the DDB at a regularly scheduled monthly meeting for approval or denial of the application. Notification of grant funding approval or denial will be sent to the applicant promptly.

The Grant review process will take into consideration aesthetic improvements and retention of building integrity. The Grant review process will encourage the reuse, rehabilitation or restoration of historic architectural elements to retain the charm and character of older buildings and incorporation of design principles sensitive to neighboring structures.

All rehabilitation work must comply with all applicable city codes, ordinances and established Downtown Design Guidelines. Work must follow plans and specifications as approved and must be completed within 12 months from the date of permitting. All applicable licenses and permits must be obtained.

Prior to reimbursement, the business owner must hold a current Business Tax Receipt (formerly called an Occupational License) to do business in the City of Clearwater.

Acceptable proof of payments for materials, supplies and labor shall be in the form of “paid” receipts and/or invoices. Reimbursement shall be disbursed per an established “draw schedule” approved by the DDB or “in-full” at the time of completion and final inspection.

The DDB will annually evaluate the Grant to refine the guidelines.

ELIGIBLE IMPROVEMENTS:

Remodeling, renovation, rehabilitation, installation and additions to the interior of the commercial building are eligible for grant funds. The funds are for modification and improvement of the building and not for normal maintenance or repair. Some specific improvements for which grant funds may be used include:

- Electrical
- Plumbing
- Air Conditioning/Heating
- Interior Design
- Attached Fixtures
- Interior Doors
- Windows
- Flooring

All design features must comply with the Downtown Design Guidelines of the City of Clearwater Code of Ordinances and be properly permitted by the City of Clearwater Development Services Department.

ELIGIBILITY REQUIREMENTS:

Only established retail businesses and restaurants that qualify as an Allowable Retail Use (defined below) and are relocating from outside the Cleveland Street District to, or opening new locations on, the street level of that portion of Cleveland Street located between Osceola Avenue and Myrtle Avenue, are eligible to apply for the Grant.

A completed and signed application will be presented to the Review Committee. With the application, each applicant must provide:

A copy of the property tax bill or deed to confirm ownership of the property.

A legally valid and binding lease for a period of at least five years with use restricted to an Allowable Retail Use. If the tenant is paying for the improvements, the lease must provide for a minimum of three months free rent or equivalent thereof in lieu of the property owner having to share the cost of the improvements.

A detailed written description and scaled elevation drawing depicting the size, dimension and location of the improvements and modifications, with samples when applicable.

A legally binding agreement with a licensed contractor registered with the Pinellas County Licensing Board and the City of Clearwater.

Unless the property owner is the applicant, a notarized statement from the property owner authorizing the construction and improvements.

In order to qualify for the Grant, the prospective retailer or restaurateur shall be in operation for a minimum of one year at a location outside of the Cleveland Street District and provide evidence they are prepared to do business by including with the application acceptable:

- Business Plan to include:
 - Concept and target market
 - Advertising/Marketing Plan
 - Source of cash injection and cash flow analysis
- Three-year projected operating pro-forma
- Design for the storefront and interior
- Plan for merchandising (inventory levels, brands)
- Minimum one-year corporate and three years' personal tax returns
- Audited Financial Statement prepared according to GAAP standards

ALLOWABLE RETAIL USE

The use must be specifically tailored to coincide with the Merchandise Mix Plan created by consultants for the CRA.

The Merchandise Mix Plan places a high priority on full-service restaurants (with wait staff and table service) that serve at least both lunch and dinner.

Retail recipients must be quality stores selling goods directly to consumers. Specific retail targets include:

- Gift
- Home Accessories and Furniture
- Clothing and Other Accessories
- Shoes
- Art – Retail Galleries
- Gourmet Food

Grants shall not be distributed to:

- Retail Services
 - Banks
 - Salons/Spa
 - Tailors
 - Dry Cleaners
 - Financial Services (i.e. insurance, banks, tax agencies, etc.)
 - Health Related (i.e. gyms, nutritional centers, etc.)
- Religious or Government Institutions (i.e. churches, city offices)
- Quick Service/Fast Food National Brand or Franchises

**RETAIL AND RESTAURANT RECRUITMENT GRANT
PROGRAM APPLICATION**

This information is necessary to process a grant request for eligible, established retail businesses and restaurants planning to relocate from outside the Cleveland Street District to, or open a new location on, the street level of that portion of Cleveland Street located between Osceola and Myrtle Avenues. The designated area is located within the Downtown Development Board’s Special Taxing District and the City of Clearwater’s Community Redevelopment Agency’s Cleveland Street District. Please complete all blanks, using “None” or “Not applicable” where necessary. Please attach a separate sheet if you require additional space.

SUMMARY (Please provide a brief description of the proposed property improvements or modification)

I. APPLICANT INFORMATION

APPLICANT: _____

CONTACT PERSON (Name and Title): _____

CURRENT BUSINESS ADDRESS: _____

WEB SITE: _____ **E-MAIL:** _____

BUSINESS TELEPHONE: _____ **FAX:** _____

NUMBER OF YEARS IN BUSINESS: _____

EMPLOYER TAX ID #: _____

TYPE OF BUSINESS:

CLEVELAND STREET BUSINESS ADDRESS:

BUSINESS TAX RECEIPT #: _____

ESTIMATED COST OF IMPROVEMENTS: _____

FORM OF OWNERSHIP:

Sole Proprietorship _____ Partnership _____ Corporation _____

Subchapter S _____ Other _____

Present Owner of Building (Name and Address): _____

The business owner is to provide two bid estimates for the build-out costs to make the space usable for their business. The business is to be in operation for at least one year and provide:

- **Business Plan to Include:**
 - Concept and target market
 - Advertising/Marketing Plan
 - Source of cash injection and cash flow analysis
- **Three-year projected operating pro-forma**
- **Design for the storefront and interior**
- **Plan for merchandising (inventory levels, brands)**
- **Minimum one-year corporate and three years' personal tax returns**
- **Audited Financial Statement prepared in accordance with GAAP standards.**
- **Copy of Lease that meets the requirements of the Grant.**
- **Evidence of ownership consisting of a current property tax statement or deed**

If the business tenant is applying for grant funding, the property owner/landlord is required to contribute a minimum of three months rent-free or the equivalent thereof to the business owner in lieu of the property owner having to share the cost of the improvements.

The landlord is to provide a notarized letter that states the dollar amount of incentives being provided to the business owner.

The undersigned warrants that the information contained in this application (and any supplemental information) is, to the best of my knowledge, true and correct. The undersigned further understands that the use of this information is only for consideration of the Retail and Restaurant Recruitment Grant Program. I acknowledge that I have received, read and will comply with the guidelines of this program. The undersigned grants authorization to verify any answers contained herein.

Business Owner Signature

Date

Print Name

Title

Property Owner

Date

Print Name

Property owner agrees to provide \$ _____ value of incentives to assist the business owner with build-out of the property.

Property Owner

Date

Print Name

