

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

Meeting Date: September 20, 2016

Agenda Item 6

REQUESTED CRA BOARD ACTION:

Resolution(s) Consideration Approval Other

SHORT TITLE OR MOTION: A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING THE AMENDED POLICIES AND PROCEDURES FOR THE STRATEGIC INVESTMENT PROGRAM AND THE REAL ESTATE DEVELOPMENT ACCELERATOR PROGRAM FOR THE EAST CRA DISTRICT; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

Summary of Purpose and Why:

CRA staff is seeking approval to amend the Strategic Investment Program (SIP) and Real Estate Development Accelerator (REDA) Program for the East CRA district. The amendments include extending program dates for both programs, as well as expanding the target area for the East CRA SIP to include properties on Federal Highway in the district. CRA staff is proposing these amendments to strengthen the effects that these programs can have on the East CRA district.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

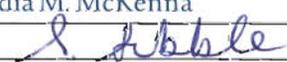
- (1) Origin of request for this action: Staff
- (2) Primary staff contact: Adriane Esteban Ext. 7841
- (3) Expiration of contract, if applicable: N/A
- (4) Fiscal impact and source of funding: N/A

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER

- CRA Executive Director
- CRA Attorney
- Finance Director



Claudia M. McKenna



ACTION PREVIOUSLY TAKEN BY CRA BOARD:

Resolution Results:	Consideration Results:	Other Results:
_____	_____	_____
_____	_____	_____



P. O. Drawer 1300
Pompano Beach, FL 33060

Phone: (954) 786-5535
Fax: (954) 786-7836

MEMORANDUM

Date: September 13, 2016

To: Pompano Beach CRA Board

From: Adriane Esteban, Project Manager

Subject: East CRA Incentive Program Amendments

I. Issue

CRA staff is proposing amendments to the East CRA Strategic Investment Program (SIP) and the Real Estate Development Accelerator Program (REDA) offered by the Agency. The amendments to the SIP and REDA relate to extending the program dates and expanding the target area for the East CRA SIP.

II. Recommendation

CRA staff recommends approval.

III. Background

Since the inception of the CRA's incentive programs in 2009, many applicants have participated in the programs bringing over \$3.6 million of private investment to Pompano Beach. Now that a number of key properties have participated in the programs and visual improvements along Atlantic Boulevard have become apparent, CRA staff proposes amending the East CRA Strategic Investment Program (SIP) and Real Estate Development Accelerator (REDA) Program. The amendments to these programs include extending the program dates. The Agency is starting to see new retail and restaurant businesses come to the East CRA district, and needs to ensure the incentive programs are in place that will help drive private investment and new jobs to the area. In addition, it is proposed to expand the target area for the East CRA SIP to include existing commercial (retail or restaurant) properties on Federal Highway in the East CRA district (SE 2nd St. to NE 2nd St.). Many of the existing properties on Federal Highway are quite dilapidated and need extensive renovation. Amending this program to include these properties as eligible will provide a financial incentive for restaurants and retail uses to bring their businesses to the East CRA district. CRA staff believes these amendments will strengthen the effects that the incentive programs can have on the East CRA district. The East CRA Advisory Committee voted unanimously to recommend approval of these incentive program amendments.

RESOLUTION NO. _____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING THE AMENDED POLICIES AND PROCEDURES FOR THE STRATEGIC INVESTMENT PROGRAM AND THE REAL ESTATE DEVELOPMENT ACCELERATOR PROGRAM FOR THE EAST CRA DISTRICT; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY that:

SECTION 1. The amended policies and procedures for the Strategic Investment Program and the Real Estate Development Accelerator Program for the East CRA District, copies of which are attached hereto as Exhibits “A” and “B,” respectively, and incorporated by reference as if set forth in full, are hereby approved.

SECTION 2. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of September, 2016.

LAMAR FISHER, CHAIRPERSON

ATTEST:

MARGARET GALLAGHER, SECRETARY

EXHIBIT "A"



STRATEGIC INVESTMENT PROGRAM
(SIP)

REV. ~~9/2015~~September 2016

EXHIBIT "A"

Strategic Investment Program For Projects up to \$5,000,000

Policy Principles

The Pompano Beach Community Redevelopment Agency (CRA) will collaborate with private sector businesses, property owners, developers, institutions or civic organizations to expand the investment opportunities that implement the adopted CRA Strategic Finance Plan for the East District of the City. The intent of the CRA is to promote the economic welfare of the citizens of Pompano Beach in general, but more particularly the residents, employees and property and business owners within the CRA by encouraging retail, restaurants and mixed use development opportunities that expand the tax base, create jobs, enhance the urban design, and add to the quality of life.

The fundamental goal is to position the East CRA District as a mixed-use, neighborhood oriented, and recreational and commercial destination. The developments are to be of a quality that not only serve the needs of the adjacent resident population, but also attractive to the entire city population and those among the general public, including visitors, who regularly drive through the area. The program should re-invigorate the existing commercial corridor and add new, compatible uses as it fosters employment opportunities for residents. Projects proposed for areas in which public investment is currently underway or will take place in the near future will receive special consideration.

The Strategic Investment Program (SIP) is designed to enhance the pace, content and quality of commercial development with property addresses on Atlantic Boulevard and Federal Highway in the East CRA District. The program's focus is to support the CRA's goals and those of area stakeholders. It specifically addresses the infrastructure needs to create the environment necessary to attract private investment capital. It also acknowledges and respects the investments already made by property owners and residents of the neighborhood.

It is the intent of this policy to start strategically to build up the critical mass necessary to have an acknowledgeable economic, visual, and social impact. In strategically targeting resources, the program will attempt to leverage the greatest possible return on the public investment. The program will take effect **November 1, 2009** ~~and operate through September 30, 2016~~ will continue with each Fiscal Year Budget approval of the Incentive Programs or until funding is depleted, but may be revised and extended as success warrants. Please be

EXHIBIT "A"



advised that office space and non-profit organizations are not eligible for incentive programs.

The intent of the SIP is to:

- Serve as a catalyst to stimulate private investment
- Reduce or eliminate financial gaps in development projects
- Support the development of new economic generator activities in mixed-use environments/facilities
- Generate leasing activity for retail and restaurant uses, as well as residential uses
- Encourage quality design and secure key anchor tenants to enhance the marketability of adjacent properties

Project and Funding Criteria for Strategic Investment Program

The criteria for the final determination of projects approved for funding and the specific amount allocated to each project under the Strategic Investment Program follow a three-step process. The maximum amount allotted under this program is \$50,000. The initial step relates to the project's ability to meet specific CRA-related objectives. The objectives are presented in order of importance, and a corresponding numerical weight is attached to each as shown below. A one (1) score has the highest rating.

Applicant should review the following scoring mechanism before applying.

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Step I: Project's Ability to Meet CRA Objectives

	Priority #	Weighted #	
I.	1.0	1.0	Quality of design reinforces street life and urban environment as exemplified in "new urbanism" and has been officially approved by CRA prior to permitting process.
		1.5	Generally meets design requirements for the above
		3.0	Does not meet generally recognized "new urbanism" design criteria and does not have CRA approval
II.	1.0	1.0	Project has a leverage ratio of private investment to incentive dollars of at least 10:1
		1.5	Project has a leverage ratio of 5:1 to 9.9:1
		1.75	Project has a leverage ratio of 3:1 to 4.9:1
		3.0	Project has a leverage ratio of less than 3:1
III.	1.0	1.0	Project has a minimum equity investment of 15%
		1.5	Project has a minimum equity investment of 10%
		3.0	Project has less than 10% equity investment
IV.	2.0	1.0	Project includes a financial relationship with one or more private entities which may include equity, long-term lease, in-kind services related to building design or other assets CRA staff deems important to project.
		2.0	Project does not have other partners
V.	2.0	1.0	Project will be under construction within the next 12-16 months
		1.5	Project will be under construction within 17-24 months

EXHIBIT "A"

	2.0	Project will be under construction after 24 months
VI.	3.0	1.0 Project's tax increment revenues will equal or exceed dollar amount of incentives within 10 years
		1.5 Project's tax increment will be equal to or exceed dollar amount of incentive within 15 years

The numerical priority # will be multiplied by the "weighted" # corresponding to appropriate project description under each element. The sum of each element will be totaled to determine the project's level of adherence to the CRA's objectives. The numerical scores will serve as a ranking list, with the lowest score ranked highest, for the allocation of resources.

Score range:	10.0 – 14.0	Project should be funded if resources are available
	14.1 – 17.0	Project could be funded if all higher ranked projects are funded and resources are available
	17.1 +	Project should not be funded

The above scoring criteria are established to provide the CRA staff with the means to relatively quickly determine the merits of a particular project submission. **Projects that score favorably are not guaranteed funding.** Once the score is established for each project it would then move to the second step of the evaluation.

Step II: Outside Business Plan/Financial Analysis

This step may include an analysis by a third party, outside firm, hired by the CRA to evaluate:

- Proposed business plan
- Development Pro forma
- Partnership/ownership information with equity positions
- Mortgage on property
- Lease agreements
- Letter of Intent from lending institution
- Any other documents provided by applicant

It is the intent of this review to provide the CRA with additional assistance in determining the business merits of each application.

EXHIBIT "A"

Step III: Investment Criteria

Once Steps I and II are concluded, each project will be ranked by scores (lowest score rated highest) and placed in one of the following three investment categories.

Projects that include investments up to \$500,000:

- Formula: $(\text{Projected new assessment} - \text{current assessment}) \times .80 \times \text{current city/county/hospital district millage rates} \times 15 \text{ years} = \text{total incentive } \$$
- Eligible Uses: Site improvements (sidewalks, landscaping, signage, etc.)
Building improvements (facades, awnings, roofs, etc.)
Tenant improvements (retail, restaurant, arts, residential, etc.)
- Bonus Eligible: Projects that are minority owned and/or result in business owner occupying a residence in a mixed-use development may receive an extra **5%** above base rate.

Projects that will result in the creation of **5+** jobs may receive an extra **10%** above base rate.

Projects that are in \$500,001 - \$1,000,000 range:

- Formula: $(\text{Projected new assessment} - \text{current assessment}) \times .80 \times \text{current mills} \times 15 \text{ years} = \text{total incentive } \$$
- Eligible Uses: Impact/building permit fees
Site improvements
Building improvements
Tenant improvements
- Bonus Eligible: Projects that are minority owned and/or result in business owner occupying a residence in a mixed-use development may receive an extra **10%** above base rate.

Projects that will result in the creation of **5+** jobs may receive an extra **10%** above base rate.

EXHIBIT "A"

Projects that are in \$1,000,001 - \$5,000,000 range:

- Formula: $(\text{Projected new assessment} - \text{current assessment}) \times .80 \times \text{current mils} \times 15 \text{ years} = \text{total incentive } \$$
Eligible Uses:
Impact/building permit fees
Site improvements
Building improvements
Tenant improvements
- Bonus Eligible: Mixed-use (two or more retail, restaurant, residential, art etc.) with smallest use no less than 15% of total sq. ft. of project or 1,500 sq. ft., whichever is larger, project can receive an extra **20%** above base rate.

Projects that are minority owned and/or result in business owner occupying a residence in a mixed-use development may receive an extra **5%** above base rate.

Projects that will result in the creation of **5+** jobs may receive an extra **5%** above base rate.

Projects that will result in the creation of **10+** jobs may receive an extra **10%** above base rate.

Reimbursement Process

Applicants for funding should carefully consider the reimbursement process for funding when establishing their timelines for projects that seek Program assistance. It is important to remember that, when contemplating a project, financing should be arranged before work is actually started. If a business owner intends to finance a project with a loan, the CRA may write a letter notifying the lender that a project has been approved for funding under the Program, but that the funding is on a reimbursement basis.

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- Grant funds are dispersed on a reimbursement basis for eligible and pre-approved expenses only.
- No grant funds will be dispersed prior to inspection and receipt of final approvals by the City's Building Department, and any other required final approval, if applicable. For extensive renovation, reimbursement may be provided in three (3) draw schedules provided inspections from appropriate government agencies have been approved for work completed and work has been done in a first class workmanlike manner. Final inspections from appropriate government agencies will need to be approved for final draw.
- To receive a reimbursement, grantees must submit a detailed work invoice with proof of payment to the selected contractor in the application package for completed work in the form of a cancelled check, credit card statement, or vendor certification of payment (vendor's paid receipt) and a General Contractor's Waiver. Disbursements of the Grant proceeds may be made on a reimbursement basis or paid directly to the Service Provider, in accordance with the Scope of Services attached to application and provided applicant first approves of payment to Service Provider.
- Reimbursement is at the approved grant award rate using the SIP Formula.
- All final approvals and requests for reimbursement must be received by the CRA no more than twenty-two months following approval of the application by the CRA.
- No assurances are given as to how soon reimbursement funds will be disbursed by the CRA after all required documentation has been submitted.

Please Note

Disbursements of the Grant proceeds may be made on a reimbursement basis or paid directly to the Service Provider, in accordance with the Scope of Services attached to application and provided applicant first approves of payment to Service Provider.

Property to be improved must be free of all municipal and county liens, judgments or government encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the East CRA District Five Year Strategic Finance Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or government encumbrances of any kind under the term of the agreement.

EXHIBIT "A"

Should an applicant choose to engage the services of an agent (individual or company) to assist/represent applicant in this aspect of the process, the expenses for the agent's service will be borne by the applicant. Such expenses are not reimbursable under the terms of any of the CRA's incentive programs. CRA funds cannot be applied to services other than architecture, engineering, etc. related to the construction of the interior or exterior of the building.

The Strategic Investment Program benefits are contingent on funding availability and CRA approval, and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the CRA areas are not eligible for City/CRA funded programs when such funding conflicts with the goals expressed in the CRA Strategic Finance Plan or Community Redevelopment Plan. Work must commence within 12 months after application approval. If work has not begun within 12 months, funds will be reprogrammed.

EXHIBIT "A"

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EXHIBIT "A"

PLEASE READ THE FOLLOWING PRIOR TO APPLICATION SUBMITTAL

- Properties listed for sale may not apply. Properties sold within twenty-four months of receiving grant funding **must repay the full amount**.
- Prior to application submittal, a preliminary review of proposed renovations to property must be completed by the Planning Department.
- After approval process, the CRA will provide the applicant with an approved Grant Agreement for signature. It is recommended that **NO CONSTRUCTION** begin until the Grant Agreement is signed by all parties. Improvements completed prior to approval by the CRA Board may not be eligible for reimbursement.
- If deemed necessary, the Community Redevelopment Agency (CRA) reserves the right to have the application and its contents evaluated and analyzed by an outside third party including but not limited to: the proposed business plan, partnership/ownership information with equity positions, mortgage on the property, lease agreements, Letter of Intent from lending institution and any other documents provided by the applicant.
- If your site plan or application request includes landscaping, the landscaping must be species and varieties of native plants that are drought tolerant, require little irrigation and withstand the environmental conditions of Pompano Beach. Irrigation systems must prevent over spray and water waste and it is recommended a drip irrigation system be installed.
- Property to be improved must be free of all municipal and county liens, judgments or government encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the East CRA District Five Year Strategic Finance Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or government encumbrances of any kind under the term of the agreement.

I have read completely and understand the program, including the application guidelines and grant reimbursement process.

Applicant Signature

Date _____

Property Owner (if different)

Date _____

EXHIBIT "A"

Strategic Investment Program Application Form

Date of Application _____

1. Address of project requesting CRA investment:

2. Name of Applicant:

Address of Applicant:

Phone:

Fax:

Email:

3. Does the applicant own project property? Yes No

If "No" box is checked, when will property be in control (own or long-term lease) of applicant?

Indicate the owning entity of the property (i.e. name on property title)

EXHIBIT "A"

4. What is the total estimated project investment?

Current assessed value : _____

New capital investment dollars: _____

Total estimated new assessment: _____

5. What is the percentage (%) amount of ownership equity relative to total estimated project investment?

_____ 20% or more

_____ 10% to 19.9%

_____ Less than 10%

_____ None

6. What is the percentage (%) of minority ownership of the project?

_____ 100%

_____ 50% or more

_____ Less than 50%

_____ None

EXHIBIT "A"

7. How many jobs for neighborhood residents will be created upon completion of the project?

_____ 1-5

_____ 6-10

_____ 10+

_____ None

8. When is it anticipated that construction could begin, assuming project receives SIP assistance? (A detailed project schedule must accompany application)

_____ Less than 12 months

_____ 12 to 16 months

_____ 16 to 24 months

_____ Longer than 24 months

9. Include with this application:

- Two bids/quotes from 2 licensed contractors
- Detailed Budget for entire project
- City of Pompano Beach Business Tax Receipt
- Current Photograph of existing property conditions
- Description of proposed development/improvement of property
- Preliminary site plan, floor plans and renderings that enable staff to determine quality of design; parking must be included in the site plan and meet current code regulations
- Infrastructure improvements, if any, in either the public ROW or on private property
- Preliminary project schedule
- Tenant makeup

EXHIBIT "A"

- Resume of developer indicating related development experience
- Business and Financial Information:
 - *Business Plan
 - *Pro forma
 - *Mortgage on property. If applicant does not own property, a written authorization from property owner to make changes outlined in the project needs to be provided
 - *Lease agreements with at least 24 months remaining
 - *Letter of Intent from lending institution
 - *Partnership and/or ownership information with equity positions

Authorized Representative

Name

Title

Signature

Date

Please Note

Property to be improved must be free of all municipal and county liens, judgments or government encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meet the goals and objectives as set forth in the East CRA District Five Year Strategic Finance Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or government encumbrances of any kind under the term of the agreement.

EXHIBIT "B"



REAL ESTATE DEVELOPMENT ACCELERATOR PROGRAM (REDA)

REV. ~~10/15/13~~ September 2016

EXHIBIT "B"

Real Estate Development Accelerator (REDA) Tax Incentive for Projects Over \$5,000,000

Projects in the City of Pompano Beach Community Redevelopment Agency (CRA) East District area may be eligible for a tax incentive known as the Real Estate Development Accelerator (REDA). This incentive will be instituted to expedite development in the East District CRA Area.

REDA, a performance-based tax incentive, is a phased-in program that provides larger incentives to developers during the initial development stage. The developers who bring projects to the area in the early stages are accepting more risk; they will incur more costs for marketing their development and may experience slower sales than projects that are built after the market is established. Costs to develop the projects are also generally higher due to lenders' ability to mitigate risk by charging higher interest rates or to require more up-front equity, thus negatively affecting the developer's pro forma.

A clearly defined need must exist and be proven by each development initiative before funding under REDA will be considered. Any incentive that is approved by the CRA Board will be paid during and/or after construction of a project. Approved projects will require a Development Agreement among the City of Pompano Beach, the CRA and the developer.

The REDA incentive is contingent on funding availability and CRA approval, and is not to be construed as an entitlement or right of a property owner or applicant. Properties in the CRA areas are not eligible for City/CRA funded programs when such funding conflicts with the goals expressed in the CRA Strategic Finance Plan or Community Redevelopment Plan.

Disbursements of the Grant proceeds may be made on a reimbursement basis or paid directly to the Service Provider, in accordance with the Scope of Services attached to application and provided applicant first approves of payment to Service Provider.

Should an applicant choose to engage the services of an agent (individual or company) to assist/represent applicant in this aspect of the process, the expenses for the agent's service will be borne by the applicant. Such expenses are not reimbursable under the terms of any of the CRA's incentive programs. CRA funds cannot be applied to services other than architecture, engineering, etc. related to the construction of the interior or exterior of the building.

EXHIBIT "B"



The REDA program will be available for a five-year period, with Phase I in effect for three years and Phases II and III for one year each. Phase I will be effective from October ~~2013~~2016 and will expire September ~~2016~~2019. At that point Phase II incentives will take effect for one year, followed by the final stage, Phase III. The incentives for the three phases are as follows:

Costs Covered	Phase I 10/132016-9/162019 50-80%	Phase II 10/162019- 9/172020 35-60%	Phase III 10/172020- 9/182021 5-40%
Land Cost Mark-down	X		
Development Costs	X		
Relocation Assistance	X	X	
Demolition, Site-Prep, Remediation	X	X	
Infrastructure Assistance	X	X	X
Assembly Assistance	X	X	X

EXHIBIT "B"

PLEASE READ THE FOLLOWING PRIOR TO APPLICATION SUBMITTAL

- Properties listed for sale may not apply. Properties sold within twenty-four months of receiving grant funding **must repay the full amount**.
- Prior to application submittal, a preliminary review of proposed renovations to property must be completed by the Planning Department.
- After approval process, the CRA will provide the applicant with an approved Grant Agreement for signature. It is recommended that **NO CONSTRUCTION** begin until the Grant Agreement is signed by all parties. Improvements completed prior to approval by the CRA Board, may not be eligible for reimbursement.
- If deemed necessary, the Community Redevelopment Agency (CRA) reserves the right to have the application and its contents evaluated and analyzed by an outside third party including but not limited to: the proposed business plan, partnership/ownership information with equity positions, mortgage on the property, lease agreements, letter of Intent from lending institution and any other documents provided by the applicant.
- If your site plan or application request includes landscaping, the landscaping must be a species and variety of native plants that are drought tolerant, require little irrigation and withstand the environmental conditions of Pompano Beach. Irrigation systems must prevent over spray and water waste and it is recommended a drip irrigation system be installed.
- Property to be improved must be free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the Pompano Beach CRA East District Five Year Strategic Finance Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

I have read completely and understand the program, including the application guidelines and grant reimbursement process.

Applicant Signature

Date _____

Property Owner

EXHIBIT "B"

REAL ESTATE DEVELOPMENT ACCELERATOR APPLICATION FORM

Date of Application _____

1. Address of project requesting CRA investment:

2. Name of Applicant:

Address of Applicant:

Phone:

Fax:

Email:

3. Does the applicant own project property? Yes No

If "no" box is checked, when will property be in control (own or long-term lease) of the applicant?

Indicate the owning entity of the property (i.e. name on property title):

4. What is the total estimated project investment?

Current assessed value: _____

New capital investment dollars: _____

Total estimated new assessment: _____

EXHIBIT "B"

5. What is the percentage (%) amount of ownership equity relative to total estimated project investment?

- 20% or more
- 10% to 19.9%
- Less than 10%
- None

6. What is the percentage (%) of minority ownership of the project?

- 100%
- 50% or more
- Less than 50%
- None

7. How many jobs for the neighborhood residents will be created upon completion of project?

- 1-5
- 6-10
- 10+
- None

8. When is it anticipated that construction could begin, assuming project receives REDA assistance from this program? (A detailed project schedule must accompany application)

- Less than 12 months
- 12 to 16 months
- 16 to 24 months
- Longer

EXHIBIT "B"

9. Include with this application:

- Description of proposed development/improvement to the property
- Preliminary site plan, floor plans and renderings that enable staff to determine quality of design; parking must be included in the site plan and meet current code regulations or identify variances
- Infrastructure improvements, if any, in either the public ROW or on private property and estimated costs
- Preliminary project schedule
- Tenant makeup
- Resume of developer indicating related development experience`
- Business and Financial Information:
 - *Business Plan
 - *Pro forma
 - *Mortgage on property
 - *Lease agreements
 - *Letter of Intent from lending institution
 - *Partnership and/or ownership information with equity positions
- A minimum of 3 copies of the completed application

The Real Estate Development Accelerator benefits are contingent on funding availability and CRA approval, and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the CRA areas are not eligible for City/CRA funded programs when such funding conflicts with the goals expressed in the CRA Strategic Finance Plan or Community Redevelopment Plan. The CRA may obtain an analysis by a third party or outside firm hired by the CRA to evaluate the application.

Signature of Applicant

Date