

LEASEHOLD IMPROVEMENT GRANT PROGRAM

I. STATEMENT OF PURPOSE

The purpose of the Leasehold Improvement Grant Program is to provide incentives in the form of matching grants, for costs related to improving interior spaces, to encourage the relocation of businesses to targeted areas within the City of Daytona Beach Community Redevelopment Areas. The intent of the program is to increase the occupancy rates of commercial buildings within the redevelopment areas.

II. ELIGIBILITY

Any business relocating into targeted areas of the City of Daytona Beach Community Redevelopment Areas is eligible to apply for assistance. Generally, the following are targeted areas:

1. Main Street Redevelopment Area: E-Zone
2. Downtown Redevelopment Area: Beach Street Shopping District (Retail & Restaurants)
3. Midtown: MMB & MLK Corridor (Neighborhood Retail & Restaurants)

In addition, the business should meet the criteria for targeted businesses within those areas as part of the strategy recommended by the applicable Redevelopment Advisory Board.

III. ELIGIBLE PROJECTS

In general, the intent of the guidelines is to restrict funding to visible spaces within businesses, such as public reception areas or customer service areas. The following interior improvements, but not limit to, are eligible:

1. Fixed improvements to interior spaces.
2. Interior painting
3. Flooring (tile, carpet or wood)
4. Ceiling improvements (including drop - ceiling systems)
5. Additional lighting
6. Storefront lighting
7. Installation of kitchen equipment for restaurants.

IV. PROJECT FUNDING

The projects will be funded with available funds from the applicable Redevelopment Trust Fund based on the following limits:

A. Funding

1. Existing targeted businesses may receive awards of up to 50% of the total project cost with no single grant exceeding \$2,500.
2. New, expanded or relocated targeted businesses (see attached list) may receive awards of up to 75% of the total project cost with no single grant exceeding \$6,000.

*Daytona Beach Community Redevelopment Agency
Leasehold Improvement Grant Program*

B. Limit on Allocation of Funds

No applicant may receive more than \$6,000 over the entire life of the project. Properties with multiple tenant space may apply for funding based on individual tenant spaces. There is a two year limit between tenants.

C. Matching Funds

Match must be in cash.

V. PROGRAM ADMINISTRATION

The Redevelopment Staff is responsible for the management of the program. The program is subject to overall policy direction and general oversight by the Daytona Beach Community Redevelopment Agency.

Grants will be administered following the City's purchasing policies. The Redevelopment staff will receive and process recommendations for approval. Redevelopment staff will work with the grant applicant to ensure the grant applications comply with the codes and ordinances of the City of Daytona Beach.

A. Application Process

1. Applicant (owner/lessee) contacts Redevelopment staff for a Grant Application. If the applicant is the lessee, written consent of the owner should be attached to the application.
2. Redevelopment staff discusses the process, including permitting needs, with the business owner.
3. Business Owner provides a detailed outline of the proposed business. This will include:
 - a. Copy of executed multi-year commercial lease
 - b. Photographs, clearly showing existing conditions.
 - c. Detailed drawing, to approximate scale, showing proposed improvements.
 - d. Written specifications outlining scope of work.
 - e. Project budget, showing estimates of all work items.
4. Redevelopment staff reviews the project to ensure compliance with program guidelines.
5. Redevelopment staff informs applicant of funding decisions.
6. Applicant/Contractor presents plans to Permits & Licensing Division for review of building regulations.
7. Permits & Licensing Division issues building permit.
8. Project work commences within 30 days of obtaining a building permit.
9. Upon completion, City of Daytona Beach approves work and issues a Certificate of Completion to applicant.

*Daytona Beach Community Redevelopment Agency
Leasehold Improvement Grant Program*

10. Applicant provides Redevelopment staff with documentation of project, permits, certificate of completion, canceled checks or paid receipts.
11. Redevelopment staff inspects project to determine compliance with guidelines and issues a request for payment to owner/lessee.

B. Grant awards criteria:

Grant awards will be based on the following criteria:

1. Consistency of the project with established redevelopment design guidelines.
2. Project includes eligible expenses.
3. The property owner or **Lessee** does not owe the City money.
4. The property has a taxable value (property owner pays ad valorem taxes)

C. Permits and Contractors

1. Construction work must be done by a licensed contractor.
2. **PERMITS WHICH MUST BE PULLED:**
 - Electrical
 - Plumbing
 - Building

D. Disbursement

Grants will be awarded on a first come, first serve basis. In order to insure that funds are provided, improvements to be made under this grant program must be initiated and completed within ninety (90) days after submitting the grant application.

VI. PROJECT DESIGN GUIDELINES

1. Changes to building interiors will not remove, alter, damage, or cover up significant architectural features of the building which are original or which reflect a major alteration or addition that has historic architectural value in its own right, or which help create a unified and attractive appearance to the building.
2. All interior work and materials should be of high quality.

ATTACHMENT: TARGETED BUSINESSES

DOWNTOWN REDEVELOPMENT AREA

Retail / Restaurant

Attract businesses that serve the needs of the following customer base:

- ❖ Halifax Region residents that have \$50,000+ household income with professional occupations, generally empty-nester or retired.
- ❖ Office Workers – business lunch or business services
- ❖ Local Downtown Residents – neighborhood services

Beach Street: *Unique Shopping – Restaurant Row – Cultural Attractions*

- Unique Shopping, including, but not limited to:
 - Home Décor / Home Gifts
 - Jewelers
 - Art & Music Galleries
 - Stationary & Flower shops
 - Clothing & Apparel (Professional / Upscale Men's & Women's)
 - Sporting Goods (Bicycle / Outdoor / Golf)
 - Book Stores
 - Wine / Cigar Shops
- Restaurant Row, including, but not limited to:
 - Full Service Restaurant (Lunch / Dinner)
 - Coffee Shops
 - Sandwich Shops
 - Ice Cream Shops
- Neighborhood Services, including, but not limited to:
 - Grocery / Food Market
 - Dry-Cleaner
 - Nutritional Shop

MAIN STREET REDEVELOPMENT AREA

Tourist Related Business

Attract businesses that serve the needs of tourists:

- Shopping, including, but not limited to:
 - Art & Music Galleries
 - Book Stores
 - Clothing & Apparel (Professional / Upscale Men's & Women's/ Children / Teen)
 - Sporting Goods – Beach Related
- Restaurants, including, but not limited to:
 - Restaurants
 - Coffee Shops
 - Sandwich Shops
 - Ice Cream Shops

MIDTOWN REDEVELOPMENT AREA

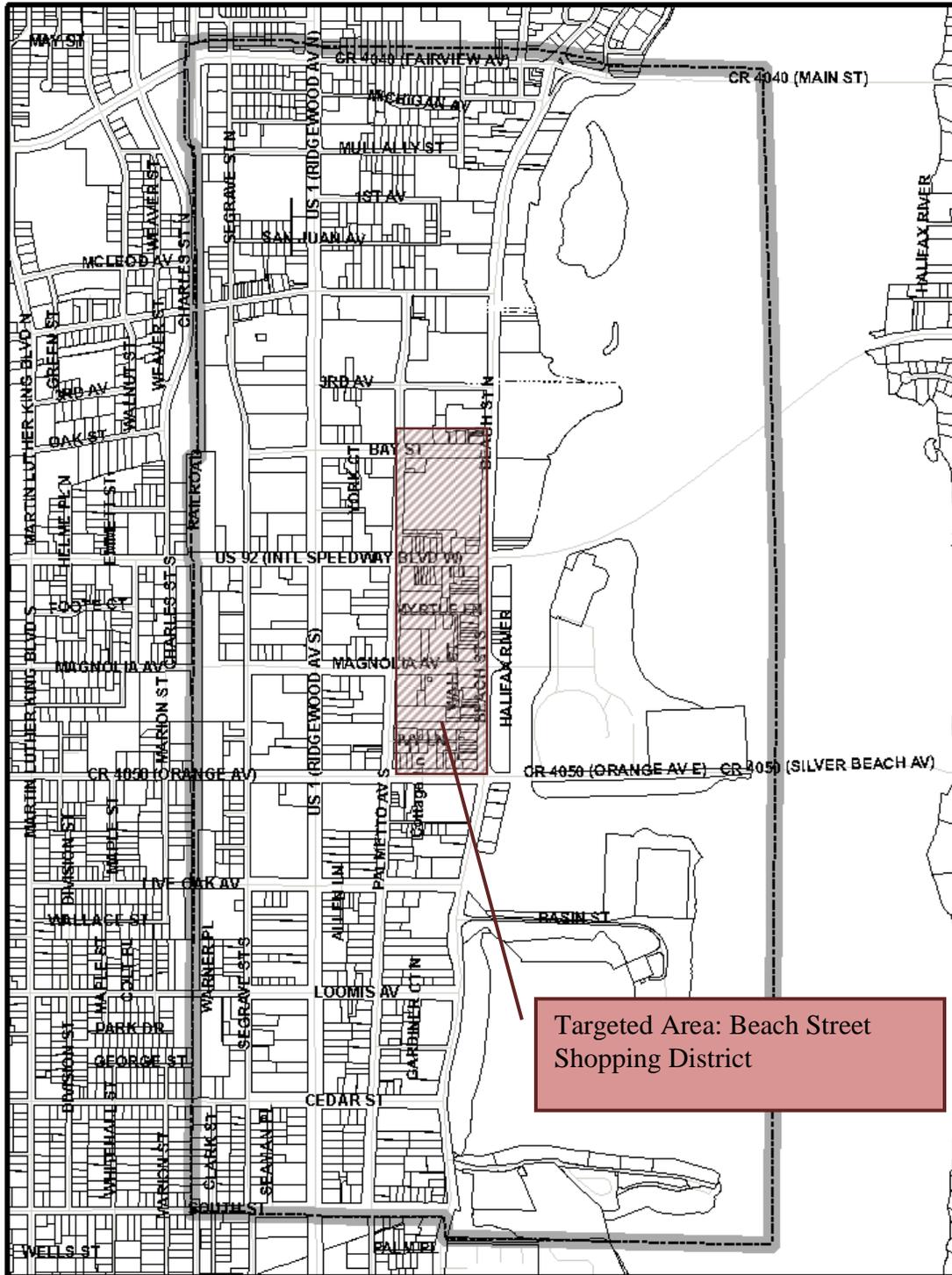
Retail / Restaurant

Attract businesses that serve the needs of local residents in Midtown area.

- Neighborhood Retail, including, but not limited to:
 - Grocery / Food Market
 - Dry-Cleaner
 - Nutritional Shop
 - Music & Entertainment Shops
 - Stationary & Flower shops
 - Clothing & Apparel
 - Sporting Goods
 - Book Stores
- Neighborhood Restaurants, including, but not limited to:
 - Restaurant/Diners/Cafes
 - Coffee Shops
 - Sandwich Shops
 - Ice Cream Shops

TARGETED AREA LOCATIONS

DOWNTOWN REDEVELOPMENT AREA



MAIN STREET REDEVELOPMENT AREA: E-Zone

