



# CITY OF COCONUT CREEK

DEPARTMENT OF SUSTAINABLE DEVELOPMENT

4800 WEST COPANS ROAD

COCONUT CREEK, FLORIDA 33063

## City of Coconut Creek

### Local Economic Development Incentive Grant Program

### Priority Economic Development Areas

#### Program Summary

The City Commission of the City of Coconut Creek has established this program to assist the City's local business community by providing grant opportunities. The primary purpose of the program is to stabilize the existing business community; facilitate the establishment of new businesses; aid in job creation and retention, and business expansion; and improve the overall community appearance and sustainability. The Local Economic Development Incentive Grant Program is designed to direct funding to targeted priority areas for economic development.

The program incentive strategy includes a commercial rehabilitation program to aid in business stabilization and development. This program was designed with the goal of creating an attractive business environment and contributing to the overall aesthetics of the community. Funding for this Program is limited to up to \$250,000 per application cycle.

#### Eligible Target Areas

Grants under this Program are available to businesses located within one of the designated Priority Economic Development Areas, as depicted on the attached Map of Economic Opportunities, which include High Priority Economic Development Areas (HPA) and Medium Priority Economic Development Areas (MPA), or other businesses demonstrating a considerable need and benefit to the community as determined by the City Manager or his/her designee.

#### Expenditure of Funds

Program funding is limited to up to \$250,000 per application cycle. Application cycles shall run on a fiscal year cycle beginning October 1<sup>st</sup> through September 30<sup>th</sup>. Grant applications will be accepted on a first-come, first-served basis through July 31<sup>st</sup> of the yearly cycle. Unexpended funds are eligible for rollover to the successive funding year cycle.

## **Recipient Selection Criteria**

Eligible business owners will be selected on a first-come, first-served basis, within targeted HPAs and MPAs from all eligible activities.

## **Eligible Incentive Strategies**

Eligible incentive strategies under this Program will include a Commercial Rehabilitation Program.

### ***Commercial Rehabilitation Program***

The Commercial Rehabilitation Program is designed to assist local businesses and non-profit organizations in their efforts to create an attractive business environment and to contribute to the overall aesthetics of the community. The business or non-profit location must be within one of the designated HPAs or MPAs, or be able to demonstrate a considerable need, and identify benefit to the community to be considered eligible for Program funds.

Program guidelines for the Commercial Rehabilitation Strategy will be as follows:

#### *Eligible Activities*

- Sign improvements –removal/renovation of existing signs, installation of new signs, promotional banner pole installations
- Façade improvements –painting, windows, doors, stucco, tile, canopies, awnings (Painting is eligible if it is a component to a larger façade improvement project)
- Landscaping
- Lighting and security cameras
- Sidewalk and driveway improvements
- Parking improvements that exceed code requirement
- Pedestrian access point improvements

#### *Ineligible Activities*

- Roofs
- Non-permanent fixtures
- Personal property/equipment
- Any improvements not visible from the public right-of-way

#### *Terms and Conditions*

- Provide 1:1 match of private investment to public dollars, up to a maximum public match of \$60,000 per applicant. For businesses or non-profit organizations that are located on over ten (10) acres, the maximum public match is up to \$120,000.
- Improvements made shall be made in accordance with project plans, specifications and/or information provided in application, which shall be approved after the review process by the City Manager or his/her designee.

- Improvements must be completed within six (6) months of receiving grant approval. A ninety (90) day extension may be awarded for good cause by the City Manager or his/her designee.
- Grant funds shall be in the form of a reimbursement upon completion of the project in its entirety, as determined by the City Manager or his/her designee.

### *Application Process*

- Proof of ownership or owner's consent. If operating a leased facility, applicant must apply jointly with property owner and shall provide a copy of executed lease with the following information:
  - Square footage and specific location
  - Rate and deposit information
  - Terms of lease
  - Prior lease amendments
  - Insurance requirements
  - Conditions of lease termination
  - Consequences of default on lease
- Completed and signed application
- Copy of all business tax receipts (licenses)
- Copy of corporate documents, if applicable
- Applicant is required to obtain all applicable permits related to the improvement project.
- Improvements may not commence prior to having received written grant award.
- All applications must contain a cost estimate (bid) from a minimum of three (3) qualified contractors or suppliers.

### **Payment Disbursement**

All awarded grant funds will be in the form of reimbursement upon review of applicable documentation that funded activity has been completed and paid in accordance with program terms.

### **Program Administration Overview**

The City of Coconut Creek's Department of Sustainable Development is charged with the responsibility of overseeing and administering the City's Economic Development Incentive Program. The Economic Development Review Committee (EDRC) will review all completed applications. The EDRC shall consist of not less than three (3) representatives, including one (1) from each of the following departments: Sustainable Development; Finance and Administrative Services; and Community Relations or the City Manager's Office. The EDRC meetings shall serve as a public forum for awarding and declining completed grant applications. The EDRC shall meet on an "as needed" basis as determined by the City Manager or designee. All meetings of the EDRC shall be open to the public and held in accordance with state law governing public meetings.

The City Manager or his/her designee will sign off on all grant awards under \$25,000. Any awards over \$25,000 shall require the approval of the City Commission.

### **Program Advertising and Outreach**

The City of Coconut Creek will market the Local Economic Development Incentive Grant Program through one or more of the following: advertisement through the City's available resources, which may include: the City website, Cocogram, Channel 78, social media accounts, press releases , and direct contact with eligible businesses.