



2013/2014

City of Boynton Beach

Commercial Rent Reimbursement Program Guidelines

The Commercial Rent Reimbursement Program is designed to help facilitate the establishment of new businesses and aide in the expansion of existing businesses within the City who are not located in the Community Redevelopment Area. The program is designed to provide financial assistance to new and existing businesses in the form of a Rent Reimbursement intended to help businesses during the critical first or expansion year of operation.

I. Program

The Commercial Rent Reimbursement Program offers financial assistance in the form of rent payment reimbursement for up to half of the business's monthly rent or \$1,000.00 per month, whichever is less. The time period of eligibility for assistance is up to twelve months within the first eighteen months of a multi-year lease. The maximum total reimbursement per business is \$12,000.00.

Commercial Rent Reimbursement Program funding may be budgeted annually and will be awarded on a first-come, first-serve basis. All applications are subject to City Commission approval. Making application to the program is not a guarantee of funding.

II. Eligibility Requirements

Applicants must meet all of the following requirements in order to be considered eligible to receive grant funding under the Commercial Rent Reimbursement Program:

1. The business location must be within the City limits, in Commercial, Industrial or Suburban Mixed-Use districts, excluding those within the Community Redevelopment Area (see attached map).
2. The business must have or obtain a Business Tax Receipt to operate within the City of Boynton Beach and Palm Beach County and must provide proof that the business is properly licensed by all necessary level of government and professional agencies or associations.
3. A new business venture is defined as a company in operation for less than six months or is relocating to Boynton Beach.
4. An existing business is defined as being in operation for more than six months at the time of application.

5. An existing business must expand to occupy more than thirty percent (30%) of its current square footage size, or add a minimum of one (1) additional employee. If an additional employee will be hired, the applicant shall be required to pay at least \$17.33 which is 10% higher than Palm Beach County's median wage. The Verification of this threshold must be provided in the application package.
6. Applicant must have a proposed or executed multi-year lease (two year minimum).
7. Businesses must employ a minimum of two (2) full-time equivalent W-2 or 1099 contracted employees whose wages are reported to the state and federal government; a position occupied by the business owner may count toward one of the required job positions. For the purposes of this grant, a full time equivalent employee (FTE) is defined as working a minimum of 2,080 annual hours at or above the prevailing Federal minimum wage.
8. The Applicant's Experian consumer report must reflect an acceptable level of financial stability, within the sole discretion of the City, as an eligibility requirement for funding.

III. Ineligible Businesses & Conditions

Subletting of the property by grant recipient is prohibited. Violation will constitute repayment of the City grant funding.

The City considers the following to be subletting: Any business entity in which the (a) grant recipient is not listed as the registered agent, owner, officer or director of said business, and (b) lists its place of business as the leased premises of the grant recipient and (c) has obtained a business tax receipt from the City of Boynton Beach for the grant recipient's leased premises or any part thereof.

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

- a. Non-profit or not-for-profit entities
- b. Businesses that employ less than two full-time equivalent W-2 employees or 1099 contracted employees.
- c. Businesses who do not report employees' wages to the State of Department of Revenue.
- d. New businesses using a D/B/A that has been used by another business within the past twelve (12) months.

IV. Grant Terms and Conditions

Applicant must be a tenant and have a proposed or executed multi-year lease (two year minimum). 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 the tenant is responsible for.
- 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.
- Conditions/ability of lease termination.
- Consequences of default on the lease.

Rent reimbursements will not be paid until all construction has ended, certificate of use, business tax receipt are issued (City and County), and the business is open for operation.

The City will issue reimbursement on a quarterly basis directly to the applicant for the monthly rent payment made to the Landlord upon receipt and verification that the payment has been cleared by the bank.

The responsibility for all rental payments is between the contracted parties to the lease, as such the tenant and the landlord. As grantor, the City 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.

The Commercial Rent Reimbursement program may only be used one time by any one specific business entity or business owner.

The City reserves the right to approve or deny any Commercial Rent Reimbursement Program application and to discontinue payments at any time if in its sole and absolute discretion it determines that the business will not further the goals and objectives established for the economic development of the City. The receipt of past payments is not a guarantee of future reimbursement payments.

V. Procedures for Application and Approval

Application Process

All applicants are strongly encouraged to meet with Development Department staff in order to determine eligibility before submitting an application. Funding requests will not be considered until all required documentation is submitted to the City's Development Department. Application packets must include the following documentation:

1. Complete and signed application.
2. W9 Form (attached to grant application).
3. Copy of all business tax receipts (City and County).
4. Copy of the corporate documents for the applying business entity.
5. Copy of executed or proposed multi-year commercial lease agreement.
6. Resume or qualifications including, experience and track records of each business owner describing prior experience.

7. Two (2) years of corporate tax returns (for existing businesses only).
8. Two (2) years of personal tax returns for the principals/owners of a new business.
9. List of jobs to be created 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.
10. For business expansion, a copy of design/floor plans and/or construction plans associated with the proposed improvements, indicating the existing and proposed square footage size (expansion size must be minimum 30% of existing)

Approval of Funding Request – Once eligibility is verified and all required documentation has been submitted, City staff will present the funding request to the City Commission for approval. The City Commission meets on the first and third Tuesday of each month. Applicant will be notified of the date and time their application will be presented to the City Commission. It is recommended that the Applicant attend the City Commission Meeting in order to answer any questions the Commission may have regarding their application. City Staff will notify the applicant of approval or denial in writing. **Proposed leases must be executed within thirty (30) days of City Commission approval or the grant award is terminated.**

VI. Procedures for Reimbursement

Quarterly Rent Reimbursement Payments

Rent Reimbursement payments will be reimbursed to grant recipient on a quarterly basis beginning the first full month that the business is open for operations subsequent to City Commission approval. A maximum of twelve (12) consecutive monthly rent payments will be reimbursed to the approved applicant.

By accepting the grant, the applicant agrees to comply with the quarterly reporting requirement of providing the City with proof of employee wage reporting for the four consecutive quarters following the grant approval. This is to verify that the required job positions are properly fulfilled and maintained. Each report shall be made within ten (10) days of the start of the next applicable quarter, following the initial reimbursement request.

In order to receive quarterly rent reimbursement the grant applicant must submit a written request for that quarter's reimbursement payment along with:

1. Written request for reimbursement.
2. Proof of rent payment (i.e. copies of the front and back of cancelled rent checks for that quarter's reimbursement or proof of direct deposit).
3. For W-2 eligible employees, timely Florida Department of Revenue Employers Quarterly Report (**UCT-6**) for each consecutive quarter must be submitted.

or

For sole proprietorships, partnerships, s-corporations and 1099-MISC eligible employees copies of all cancelled salary checks or proof of direct deposits for

each full time/full time equivalent employee for each month within that specific quarter

If applicant does not submit its quarterly reimbursement request with a copy of its quarterly UCT-6 form within thirty (30) days following the end of the quarter in which applicant is requesting reimbursement, applicant forfeits that quarter's reimbursement.

Site Visits – City staff will conduct a site visit before reimbursement payments begin in order to verify that the business is in operation. Staff may also conduct unannounced site visits periodically in order to ensure compliance with the terms of the grant agreement.

Discontinuation of Payment – The receipt of past payments is no guarantee of future payments. The City retains the right to discontinue Rent Reimbursement payments at any time according to 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 Application and Guidelines.



2013/2014
City of Boynton Beach
Commercial Rent Reimbursement Program Application
(Please Type or Print Only – Use Additional Sheets if Necessary)

BUSINESS INFORMATION:

Applicant's Name: _____

Applicant's Mailing Address: _____

Business Name (D/B/A if applicable): _____

Current Business Address: _____

Phone: _____ Fax: _____

Email: _____ Fed ID# _____

Months/years @ Current Location: _____

New Business to Boynton Beach: Yes _____ No _____

Do you have an executed lease agreement? Yes _____ No _____ Monthly Rent: _____

New Business Address (if applicable): _____

Existing Business: Yes _____ No _____ Number of years in existence: _____

Square footage of existing location _____ Square footage of new location _____

Type of Business: _____

Number of Employees: _____ Hours of Operation _____

Are you applying for grant assistance under any other program offered by the City?

Yes _____ No _____ If yes, what additional programs are you applying for:

Are you receiving grant assistance from any other governmental agencies? Yes _____

No _____

If yes, list any additional grant sources and amounts:

CERTIFICATION AND WAIVER OF PRIVACY:

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 City of Boynton Beach Commercial Interior Build-Out Program, and it is true and complete to the best of the applicant(s) knowledge and belief. The applicant(s) further certifies that he/she is aware of the fact that he/she 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 City of Boynton Beach Commercial Interior Build-Out Program Guidelines.

I understand that this application is not a guarantee of grant assistance. Should my application be approved, I understand that the City may at its sole discretion discontinue subsidy 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 benefiting the furtherance of the City mission.

I hereby waive my rights under the privacy and confidentiality provision act, and give my consent to the City of Boynton Beach, its agents and contractors to examine any confidential information given herein. I further grant permission, and authorize any bank, employer or other public or private agency to disclose information deemed necessary to complete this application.

I give permission to the City 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 not be processed.

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 Application and Guidelines.

Principal/Owner's Signature	Date
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Printed Name	Title
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Principal/Owner's Signature	Date
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Printed Name	Title
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Principal/Owner's Signature	Date
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Printed Name	Title
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NOTARY

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 personally known to me or produced _____ as identification, and acknowledged he/she executed the foregoing Agreement for the use and purposes 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 seal/stamp)

NOTARY PUBLIC
My Commission Expires:

Initials_____

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 Application and Guidelines.

Landlord/Property Owner's Signature

Date

Printed Name

Title

STATE OF _____
COUNTY OF _____

BEFORE ME, an officer duly authorized by law to administer oaths and take acknowledgements, _____ personally appeared _____, who is personally known to me or produced _____ as identification, and acknowledged he/she executed the foregoing Agreement for the use and purposes 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 seal/stamp)

NOTARY PUBLIC
My Commission Expires:

Initials _____