

**Town of Lake Park**  
**Community Redevelopment Agency**

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**COMMERCIAL INTERIOR BUILD-OUT  
PROGRAM**

## COMMERCIAL INTERIOR BUILD-OUT ASSISTANCE GRANT PROGRAM

### About the Program

The Commercial Interior Build-Out Assistance Program is designed to help facilitate the establishment of new restaurants, (including breweries and distilleries) and aid in the expansion of existing restaurants within the Lake Park CRA. The program is designed to provide financial assistance to new and existing restaurants (breweries and distilleries) in the form of a reimbursable grant intended to reduce the initial costs associated with the repair and rehabilitation of existing buildings. Improvements paid for by the CRA must be permanent and stay with the building. The goal of this program is too attract the desired merchandise mix within the CRA and assist with the rehabilitation of commercial properties.

The CRA will provide a grant for 80% of the project cost up to a maximum CRA grant of \$50,000 for projects within the Lake Park CRA.

#### Example

<b>Project Cost:</b>	<b>\$62,500</b>
<b>CRA Grant:</b>	<b>\$50,000</b>
<b>Owner's Responsibility:</b>	<b>\$12,500</b>

### Eligibility Requirements

- Businesses deemed eligible for this program must be restaurants and must be determined as compatible uses that support the redevelopment and merchandise mix of the Lake Park CRA.
- Projects and items eligible for funding under the program must be leasehold improvements that remain with the property and include items such as:
  - Interior walls
  - Interior plumbing
  - Flooring
  - Grease trap installation
  - HVAC system
  - Interior electrical system including lighting
  - Hood and fire suppression
  - Exterior improvements to remain with the property
- Due to limited funding, CRA staff will evaluate submissions and select those businesses that contribute to the redevelopment of the neighborhood, which will be a catalyst for other businesses and complement area improvements.

- The Interior Build-Out Program may only be used one time in any five-year period for any one property. Properties may reapply for additional grants any time after five years from previous grant approval.
- 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 Lake Park CRA Master 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.
- Non-profit owned and residentially zoned properties are NOT eligible.
- If tenant is applying, applicant must have an executed multi-year lease (two-year minimum).
- All work must be done in compliance with applicable Town of Lake Park Building Codes and Land Development Regulations. All contractors must be licensed in Palm Beach County.
- It is recommended that no construction begin until a Grant Agreement is signed by all parties. Improvements completed prior to CRA staff review and approval by the CRA Board will not be eligible.
- CRA Staff will review the application within ten (10) business days of submittal. You will be notified if additional information is required. Approval from the CRA Board could take up to 90 days from CRA Staff approval; however, all efforts will be made to expedite approvals of applications that are complete.

**COMMERCIAL INTERIOR BUILD-OUT ASSISTANCE GRANT PROGRAM**

Date of Application \_\_\_\_\_

Address of project requesting incentive: \_\_\_\_\_

**Applicant Information:**

Name: \_\_\_\_\_

Business: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Website: \_\_\_\_\_

Does the applicant own property? \_\_\_\_\_ Yes \_\_\_\_\_ No

If "No", 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)

\_\_\_\_\_

Existing Business: \_\_\_\_\_ Yes \_\_\_\_\_ No Number of years in existence: \_\_\_\_\_

Time at current location: \_\_\_\_\_

New Business to Lake Park: \_\_\_\_\_ Yes \_\_\_\_\_ No

Do you have a lease agreement: \_\_\_\_\_ Yes \_\_\_\_\_ No

If so, monthly base rent: \_\_\_\_\_

Square footage of current location: \_\_\_\_\_ Square footage of new location: \_\_\_\_\_

Type of food: \_\_\_\_\_

Number of employees: \_\_\_\_\_ Hours of Operation: \_\_\_\_\_

List of improvements seeking reimbursement for:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Requested Grant Amount: \_\_\_\_\_

Estimated Total Cost of Improvements \_\_\_\_\_

**Attach and Sign Eligibility and Application Requirements Form.**

**Authorized Representative(s):**

\_\_\_\_\_  
**Business Owner Signature**

\_\_\_\_\_  
**Property Owner Signature *(If different)***

\_\_\_\_\_  
**Print Name**

\_\_\_\_\_  
**Print Name**

**The Restaurant Build Out Grant Program benefits are contingent upon 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 designated CRA areas are not eligible for CRA funded programs when such funding conflicts with the goals expressed in the CRA Community Redevelopment Master Plan.**

**EXHIBIT A**  
**Community Redevelopment Agency (CRA)**  
**Eligibility and Application Requirements Form**

***\*\*Please read and initial beside each application requirement once complete.***

**Step 1: Application Process/Requirements**

\_\_\_\_\_ Meet with CRA Staff to determine if the property/business is eligible for a CRA grant.

\_\_\_\_\_ Complete application and review checklist to ensure all requirements have been met. Incomplete applications will not be accepted. *Please contact CRA Staff with any questions on the application.*

\_\_\_\_\_ Meet with the Community Development Department to determine that the initial review of the project will be in compliance with the Town of Lake Park codes subject to final review during the building permit process.

\_\_\_\_\_  
*Signature of Planning Staff person*

\_\_\_\_\_  
*Meeting Date*

\_\_\_\_\_ Provide a photograph of the property showing the area(s) for improvement.

\_\_\_\_\_ Conceptual design drawing(s) and/or site plan of the proposed improvements. Visual improvements must be shown.

\_\_\_\_\_ Two (2) bids from licensed contractors. Bids must be typed and contain the following information; contractors license number, name, address, phone number and fax number. Hand written bids will not be accepted.

\_\_\_\_\_ If this is a tenant improvement, a copy of the lease agreement must be provided.

\_\_\_\_\_ If applicable, include a list of jobs to be created and filled, including job descriptions, pay range and a weekly schedule. For current businesses, provide a list of all current positions.

\_\_\_\_\_ If applicable, a copy of a valid Business Tax License with the Town of Lake Park.

\_\_\_\_\_ Submit the Eligibility and Application Requirements Form initialed and signed by applicant.

**If additional information is required to finalize the application, additional time will be required for approval.**

## Step 2: Execution of Grant Agreements and Setting up a Financial Account

\_\_\_\_\_ Following CRA Board approval, CRA Staff will provide the applicant with the following, but not limited to, legal documents for signature. Some documents may be recorded in the public record. Agreements may include:

- Grant Agreements
- Promissory Note
- Mortgage and Security
- Guaranty
- Restrictive Covenant

\_\_\_\_\_ A Federal W-9 form and Taxpayer Identification form must be provided for financial documentation and reimbursement purposes.

\_\_\_\_\_ The CRA will require 3 original copies of the Grant Agreement be fully executed. One (1) shall be retained by the applicant.

\_\_\_\_\_ Upon receipt of the executed legal documents, CRA staff will request a Purchase Order be issued which will allow for reimbursement.

## Step 3: Grant Reimbursement Procedures

\_\_\_\_\_ All grant funded improvements must commence prior to 180 days after CRA Board approval and must be substantially complete within 60 days of the grant expiration. Any request for modification of the Grant Agreement must be submitted not less than 60 days prior to the grant expiration in order to be considered by CRA Staff.

\_\_\_\_\_ Grant payments are on a reimbursable basis at the completion of the project. All disbursements of the grant proceeds shall be made as a lump sum payment pending full completion of the project as described in the Grant Agreement.

\_\_\_\_\_ Upon completion of the project, the submission for reimbursement of the grant proceeds must be submitted in an invoice to the CRA and contain the following information:

- Name as provided in the Grant Agreement
- Address
- Reimbursement amount
- Purchase Order Number
- Certificate of Occupancy and documentation establishing payment by the applicant of the total cost of all the improvements
  - Receipts, invoices, cancelled checks and any other documents the CRA may require as proof of payment.
- Digital photos of the completed project

\_\_\_\_\_ The CRA will review the grant reimbursement requires within then (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within forty-five (45) days of the payment requires to the Finance Department.

**Acknowledgments (Please initial indicating your understanding):**

\_\_\_\_\_ Property to be improved is 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 Lake Park CRA Master 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.

\_\_\_\_\_ Completed application(s) shall be initially reviewed by CRA Staff within ten (10) business days. If additional information is required to finalize the application, additional time will be required for approval process.

\_\_\_\_\_ The application must be signed by the property owner authorizing the proposed improvements.

\_\_\_\_\_ Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.

\_\_\_\_\_ I fully understand the Grant Reimbursement Requirements and Procedures as described within this document.

**I have read and completely understand the program, including the Eligibility and Application requirements and Grant Reimbursement requirements and procedures.**

\_\_\_\_\_  
**Applicant Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Print Applicant Name**

**I authorize the improvements as stated in this application:**

\_\_\_\_\_  
**Property Owner Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Print Owner Name**