



**HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY
TENANT LEASE SURETY/ TENANT LEASE SUBSIDY PROGRAM**

About the Program

Goals/Objectives: Accelerate the attraction of new start-up businesses and reduce the vacancy of commercial space in the CRA, with an emphasis on energizing ground-floor space and creating job opportunities in the CRA. An additional objective is to reduce the risk of developing/constructing speculative commercial space in the CRA.

Eligible Area: All properties within the FADD. The FADD designated Priority Area is defined as:

NE 1st Avenue from Hallandale Beach Blvd to NE 5th Street.

Eligible Properties: All commercial or mixed-use (containing retail/commercial space) buildings in the designated Priority Area with proposed leases for new office and/or qualified retail (Qualified Retail) uses permitted by applicable land use codes or approved conditional uses. The Agency, at its sole discretion, may change the list of Qualified Retail from time to time. Currently, Qualified Retail includes:

- Restaurant/food service - family-oriented restaurant, ice cream shop, coffee shop, micro-brewery;
- Merchandise retail - clothing store, florist, general merchandise store;
- Destination retail;
- Small theatre (movies and live performances);
- High tech companies or co-working spaces
- Performing/creative arts – gallery, studio, arts-oriented business; and
- Other uses as approved.

Eligible Project Costs: This is not a cost-based program.

Basis/Limits of Benefits: TLS is the CRA's guarantee of Thirty-Five (35%) percent of a qualified tenant's financial obligation under a proposed lease for three (3) years. TRS is a grant subsidy that funds the gap between market rate rent and the specific tenant's capability for three (3) years.

Applicant: The property owner (Owner) and the tenant must be joint applicants, each with different obligations to the CRA as follows:

- Owner: Provides low-risk lease terms and rate appropriate to the location of the Property during the term of the guarantee.
- Tenant: Provides reasonable assurance to the Agency, by means acceptable to the Agency at its sole discretion, that it can and will meet the obligations of its lease.

HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Tenant Lease Surety/Tenant Rent Subsidy

Date of Application _____

1. Property Address: _____

2. Name of Applicant:

3. Address of Applicant:

Phone: ()

Fax: ()

Email:

4. Does the Applicant own property? _____ Yes _____ No

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

Initials _____

6. Brief Description of Lease Term:

7. Total Rent Cost _____ **Total Funding Request** _____

Authorized Representative (Property Owner or Agent):

Signature

Date

Print Name and Title

**If application is signed by authorized agent, please provide proof through notarized letter, articles of incorporation or some other form acceptable to HBCRA legal counsel.*

TENANT LEASE SURETY/TENANT RENT SUBSIDY INCENTIVE PROGRAM CHECKLIST

- One (1) hard copy and one (1) electronic copy of the completed application with a check for \$250.00 made payable to the City of Hallandale Beach CRA.
- Photographs of the current condition of site and structures.
- Architectural renderings of proposed façade improvements in color.
- A detailed outline of all proposed improvements with three (3) quotes from a licensed contractor.
- Applicant acknowledges that the property to be improved does not have any delinquent ad valorem taxes and is free of all municipal and county liens, judgments and encumbrances of any kind.
- Applicant acknowledges that properties that are sold within twenty-four months of receiving grant funding must repay the full amount of the grant and that a **lien** shall be recorded by the CRA against the property in order to secure the right of repayment.
- Both the CRA Neighborhood Amenity Incentive Application and Program Agreement have been signed.
- Preliminary schedule for completion of improvements
- Copy Authorized Agent letter (or other documentation) if Applicant is not the owner
- Copy of Business Tax Receipt
- Copy of license and liability insurance form chosen contractor.
- Copy of property insurance for business or building.