
EXHIBIT A
CITY OF LAKEWOOD
COMMERCIAL PROPERTY REVITALIZATION PROGRAM

*** Applicants must select either loan or rebate assistance through the program ***

I. LOAN GUIDELINES

APPLICATION PERIOD: Open – subject to availability of funds.

AMOUNT OF FINANCING: Loans up to 80% of eligible cost, or a maximum of \$50,000 per project. Minor rebates available for architectural fees, signage, exterior accessibility improvements designed to use best efforts to meet ADAAG guidelines, and electrical code improvements.

ELIGIBLE USE OF PROCEEDS: Exterior building repairs/renovations and interior building code improvements. A comprehensive improvement to the facade, in accordance with the architectural standards and sign ordinance is mandatory in order to be eligible for the incentives provided by this program. Exterior improvements include but are not limited to: brick repointing and cleaning, replacement of bulkhead and tile work, roof repair/replacement, carpentry, masonry, door and window replacement, awning installation and replacement, exterior accessibility improvements designed to use best efforts to meet ADAAG guidelines, parking lot aesthetic site improvements, signage, and sidewalk/streetscape improvements should it be deemed necessary by the City. Interior code improvements shall include: electrical, plumbing, and structural repairs/renovations.
* Emphasis is placed on exterior building and site improvements. Therefore, a minimum of 75% of total loan funds must be utilized for exterior improvements.

BORROWER: Any legal borrowing entity that is a commercial property owner/landlord or provides a good or service for sale including an owner/user business, limited partnerships, and sub-chapter S corporations. In all cases where the applicant does not hold title to the property, a written letter of authorization from the property owner must be submitted.

TERM OF THE LOAN:

1 st – 12 th month	20% of total City Loan
13 th – 24 th month	40% of total City Loan
25 th – 36 th month	60% of total City Loan
37 th – 48 th month	80% of total City Loan
49 th – 60 th month	100% of total City Loan

Beginning in the seventh month, the repayment amount shall be in equal monthly payments.

RATE OF INTEREST:	0%
COLLATERAL:	First or second position on the building, machinery, and equipment.
GUARANTEES:	Personal guarantees from the company owners.
OTHER CRITERIA:	<ul style="list-style-type: none"> - Demonstrated ability to complete the project and repay the debt. - Applicant must complete improvements within one year of loan approval. - All property taxes must be paid up to date at loan closing. - Detailed cost estimates. - Commercial buildings must be inspected (both interior and/or exterior) by the City. - Applicant must adhere to City Design/Architectural Review Procedures. - Applicant must comply with Federal Davis Bacon Wage Act as applicable. - Should residential units exist above commercial building, applicant must comply with applicable Federal Lead Paint Regulations. - City may allow sidewalk/streetscape improvements as part of the project should it be necessary.

APPLICATION AND REVIEW PROCESS

A) Interview potential applicants to determine eligibility, identify potential loan structure, and determine overall debt service capacity.

After the initial interview, applications must provide the following information:

- Project cost summary or estimates
- Business/company historical financing statement
- Projections of future revenues

B) Prepare a loan package which includes, but is not limited to, the following:

- Loan application
- Summary of project
- History of business
- Benefits to business
- Written cost estimates
- Financial projections
- Resumes
- List of business obligations
- If applicable, other lender commitment letter(s)

- C) Participants must enter into a contractual agreement with the City regarding the project loan and rebate. The contract will stipulate, among other things, that the City must be informed of any and all design modifications, and that ongoing upkeep and maintenance be performed for a five-year period.
- D) Upon approval by the applicable City boards, contracts may be let for construction. Accepted bids must be submitted to the City so that the loan and rebate amounts can be approximated.
- E) Throughout the construction, City staff will visit the site to observe that the work conforms to the approved design. The job must conform to all applicable City of Lakewood building codes.
- F) Minor rebate application submitted along with a design proposal, including cost estimates.
- G) Submit receipts and paid invoices along with supplemental wage reporting documents to the City in order to receive rebate checks.
- H) Rebates are calculated upon the following:
 - Architectural Fees: Dollar for dollar up to a maximum of \$1,600.
 - Signage: Dollar for dollar up to a maximum of \$1,500.
(Rebates up to 100% of the cost not to exceed \$1,500 will be paid for each street level business entity within a Storefront Project. However, the total signage rebate shall not exceed the sum of the total exterior improvement expenditures).
 - Exterior Accessibility Improvements: Dollar for dollar up to a maximum of \$3,000 for improvements designed to use best efforts to meet ADAAG guidelines.
 - Electrical Code Improvements: Dollar for dollar up to a maximum of \$5,000.

LOAN CLOSING

After loan approval, all legal documents are executed. The loan will be legally binding, certifying the borrower’s ability to borrow based on the terms and conditions of the lender.

II. REBATE GUIDELINES

- APPLICATION PERIOD: Open – subject to availability of funds.
- AMOUNT OF FINANCING: Rebates up to 40% of total eligible costs, not to exceed a maximum of \$30,000 per project.
- ELIGIBLE USE OF PROCEEDS: Exterior building repairs/renovations and interior building code improvements. A comprehensive improvement to the facade, in accordance with the architectural standards and sign ordinance is mandatory in order to be eligible for the incentives provided by this program. Exterior improvements include but are not limited to: brick re-pointing and cleaning, replacement of bulkhead and tile work, roof repair/replacement, carpentry, masonry, door and window replacement, awning installation and replacement, exterior accessibility improvements designed to use best efforts to meet ADAAG guidelines, parking lot aesthetic site improvements signage, and sidewalk/streetscape improvements should it be deemed necessary by the City. Interior code improvements shall include: electrical, plumbing, and structural repairs/renovations. * Emphasis is placed on exterior improvements. Therefore, the total rebate shall be an amount not to exceed the sum of the total exterior improvement expenditures up to 40% of the total project cost nor \$30,000.
- ELIGIBLE APPLICANT: Any legal entity that is a commercial property owner/landlord or provides a good or service for sale including an owner/user business, limited partnerships, and sub-chapter S corporations. In all cases where the applicant does not hold title to the property, a written letter of authorization from the property owner must be submitted.
- OTHER CRITERIA:
- Demonstrated ability to complete project.
 - Applicant must complete improvements within one year of approval.
 - All property taxes must be paid up to date at the time of rebate application.
 - Detailed cost estimates.
 - Commercial buildings must be inspected (both interior and/or exterior) by the City prior to rebate granted.
 - Applicant must adhere to City Design/Architectural Review Procedures.
 - Applicant must comply with Federal Davis Bacon Wage Act as applicable.
 - Should residential units exist above commercial building, applicant must comply with applicable Federal Lead Paint Regulations.
 - City may allow sidewalk/streetscape improvements as part of the project should it be necessary.

APPLICATION AND REVIEW PROCESS

- A) Interview potential applicants to determine eligibility and review rebate application.
- B) Rebate application submitted along with a design proposal, including cost estimates.
- C) Upon approval by the applicable City boards, contracts may be let for construction. Accepted bids must be submitted to the City so that rebate amounts can be approximated.
- D) Participants must enter into a contractual agreement with the City regarding the project rebate. The contract will stipulate, among other things, that the City must be informed of any and all design modifications, and that ongoing upkeep and maintenance be performed for a five-year period.
- E) Throughout the construction, City staff will visit the site to observe that the work conforms to the approved design. The job must conform to all applicable City of Lakewood building codes.
- F) Submit receipts and paid invoices along with supplemental wage reporting documents to the City in order to receive rebate checks.
- G) Rebates are calculated upon the following:
 - Architectural Fees: Dollar for dollar up to a maximum of \$1,600.
 - Signage: Dollar for dollar up to a maximum of \$1,500.
(Rebates up to 100% of the cost not to exceed \$1,500 will be paid for each street level business entity within a Storefront Project. However, the total signage rebate shall not exceed the sum of the total exterior improvement expenditures).
 - Exterior Accessibility Improvements: Dollar for dollar up to a maximum of \$3,000 for improvements designed to use best efforts to meet ADAAG guidelines.
 - Electrical Code Improvements: Dollar for dollar up to a maximum of \$5,000.
 - Total Project Cost: The City will rebate the greater of 40% of the total project cost or the dollar for dollar rebates. However, in all cases, the total project rebate shall not be greater than the sum of the total exterior improvement expenditures, not to exceed \$30,000.

III. PUBLIC RIGHT OF WAY, ARCHITECTURAL & SIGNAGE GUIDELINES

- APPLICATION PERIOD: Open – subject to availability of funds.
- AMOUNT OF FINANCING: Rebates commensurate with the cost of qualified façade improvements. Rebates equal to or less than the cost renovation.
- ELIGIBLE USE OF PROCEEDS: Public right of way improvements may include sidewalks, curbs, brick or concrete in tree lawn area, trees
- Architectural Fees:
- Dollar for dollar up to a maximum of \$1,600.
- Signage:
- Dollar for dollar up to a maximum of \$1,500.
(Rebates up to 100% of the cost not to exceed \$1,500 will be paid for each street level business entity within a Storefront Project.