



COMMERCIAL LEASE SUBSIDY PROGRAM APPLICATION PACKET

Slate Belt Rising and Community Action Committee of the Lehigh Valley (CACLV) are introducing a pilot program, the SBR Commercial Lease Subsidy Program. The goal of the program is to strengthen our neighborhoods by minimizing or lowering vacancies in our business corridors and provide economic opportunities in Bangor, Pen Argyl, Portland and Wind Gap Boroughs. This program will provide businesses the support they need to get off the ground, helping to build more vibrant downtown areas that attract more businesses and the talent we need to build a competitive economy, thus creating a stronger and more resilient community.

Eligibility

Any new business opening or moving into one of the boroughs or an existing business looking to open a second location within one of the boroughs may be eligible for the program. Businesses currently located in one of the boroughs that would like to relocate to another borough are not eligible.

Guidelines

1. SBR will offer financial support to approximately five businesses during the businesses first six months of operation in the Boroughs of Bangor, Pen Argyl, Portland or Wind Gap. SBR will provide a 100% rent payment of up to \$1,500 monthly to the commercial business owner for the first three months and a 50% rent payment of up to \$750 to the commercial business owner for each of the next three months. The lease payments will be made for six consecutive months.
2. A limit of one Lease Assistance grant will be approved per applicant (or related entity).
3. Applicant must be planning to lease between 500 s.f. – 5,000 s.f. of first floor, market-rate office or retail space in an eligible area for a minimum 2-year term. As this is an incentive program, no award will be made for leased space that has already been executed prior to application.
4. Applicant must certify that they are not in default of any other financing.
5. Applicant may be held responsible for repaying subsidy to SBR in case of non-payment of rent. Personal guaranty of business owner(s) is required.
6. Applicant must meet with a Business Advisor staff of the Rising Tide Community Loan Fund (RTCLF), a subsidiary of Community Action Committee of the Lehigh Valley, to ensure that the applicant has an approved business plan (see below).
7. The SBR Vibrant Economic Climate and Steering Committees must approve applicant.
8. Applicant must show proof of at least 6 months' rent in savings.
9. The applicant must agree to remain in business and not to sell or assign such business to another person or entity for a period of 12 months from the date subsidy is fully funded.

10. Payments will be made on a reimbursement basis, with the tenant required to submit documentation of the payment of rent for the period for which assistance is to be provided.
11. Applicants are required to provide a draft or executed copy of a lease for the commercial space to be occupied
12. Building to be leased must meet local building codes and ordinances and must be “rent ready” before subsidy will take effect.
13. Approved applicants will be required to enter into a written agreement with the CACLV that sets forth the terms and conditions of the rental subsidy.
14. Rent subsidy ceases once tenant’s rent is submitted 30 days late as reported by property owner.

Business Plan Required

This business plan required will include, at a minimum, the following information:

- a. Purpose of your business
 - What product or service are you selling?
 - What is unique about your business?
 - What are your company's strengths and weaknesses?
 - What is the nature of this industry?

- b. Description of Market
 - Who are your target customers?
 - How large is the target market for your product?
 - Is the market growing?
 - What are your marketing and advertising strategies?
 - What is your company's pricing strategy?
 - What contracts or purchase orders do you currently have?

- c. Description of Competition Who
 - are your competitors?
 - What are your competitor's strengths and weaknesses?
 - What has been the failure rate of your competitors in the last few years, and why have they failed?

- d. Description of Management Capacity
 - What is your experience in this industry?
 - What is your management background?
 - Who will manage the business?
 - Do you have a lawyer, accountant or consultant to assist management?
 - Who are the other key management people within your company?

e. Description of Legal Status

- How are you legally organized? (Sole proprietor, partnership, corporation - C or S, nonprofit, cooperative, etc.) When was the business formed?
Please include a copy of your business license.

Fees*:

- \$50 Application Fee for For-Profit Entities
 - Annual Administrative Fee equal to 1% of the Annual Lease Incentive
- * All fees are non-refundable.

Proof of license to conduct business within the Commonwealth of Pennsylvania and Pennsylvania Tax Clearance Certificate are required.

Please note: It is the applicant/client's responsibility to maintain a current and clear tax clearance certificate and remain compliant with license requirements for their business. If a current and clear certificate and license are not evidenced to SBR at time of application, SBR will not proceed with approval.

Application Processing

The SBR Commercial Rent Subsidy Program applications will generally be processed and presented to the SBR Vibrant Economic Climate Committee within thirty (30) calendar days of receipt of a complete application. If the SBR Steering Committee grants final approval, the applicant will then be notified.

Please fill out the attached application completely and direct all questions to:

Stephen Reider, Director
Slate Belt Rising
197 Pennsylvania Avenue
Bangor, PA 18013
sreider@caclv.org
484-523-0900

APPLICANT INFORMATION

Applicant/Contact Name: _____

Home Address: _____

CITY STATE ZIP _____

Home Phone: _____ Cell Phone: _____

Email Address: _____

Mailing Address: _____

CITY STATE ZIP _____

Business Name: _____

Business Address: _____

CITY STATE ZIP _____

Business Phone: _____ Business Fax: _____

Nature of Business (please provide a detailed description of the business and indicate if it is new or existing):

Ownership(Shareholders / Partners)	% interest	Company Officers	Position
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PROPERTY TO BE LEASED BY APPLICANT

Property Address: _____

Property Owner

Name: _____

Property Owner

Address: _____

Property Owner Phone: _____

Please attach a valid certificate of occupancy, if certificate is not available please explain below:

Monthly Rent: \$ _____

Yearly Rent: \$ _____

Square footage to be leased: _____

Monthly Rent Subsidy: _____

Describe the property to be leased including the building, its location, the type of space to be occupied (i.e. store front, office, etc.), the intended commercial use of the leased space, and the reason for occupying the new space:

PROJECTED EMPLOYMENT AND PROJECT COSTS

Projected Employment – How many new employment positions do you plan to create?

Full-time: _____ Part-time: _____

Project Costs – How much capital (leasehold improvements, furnishings, fixtures, equipment, initial inventory etc.) do you estimate you will spend to establish this location?

\$ _____

MISCELLANEOUS

1. Will there be any physical improvements to the newly leased commercial space (whether done by the property owner or as leasehold improvements) prior to occupancy by the applicant? _____

If yes, provide detail:

2. Have you included a copy of your executed lease agreement? If no, explain:

3. Does any owner or officer of the business leasing space have a business or familial relationship to the owner of the property to be leased? If yes, explain:

Answer the questions below with "Yes" or "No."

Is the business or any owner delinquent in the payment of any municipal taxes or fees? _____

Is the business or any owner delinquent in the payment of any income tax obligation? _____

Is the business or any owner delinquent in the payment of any loans? _____

Is the business owner currently in default on any of its loans? _____

Are there currently any unsatisfied judgements against the business or any owner? _____

Has the business or owner ever filed for bankruptcy? _____

If the answer to any of the questions above is "Yes," please provide additional comments below or on additional pages if necessary.

DECLARATIONS

I (we) attest that to the best of my (our) knowledge and belief, the information contained in the foregoing application is correct and true. I (we) am (are) aware that the filing of a false instrument in connection with this application may constitute an attempt to defraud Community Action Committee of the Lehigh Valley and may be a felony under the laws of the Commonwealth of Pennsylvania. I (we) agree to abide by the provisions of all applicable local, state and federal laws pertaining to falsification of any item contained herein or fraudulent misrepresentation of my(our) business.

I (we) acknowledge that this application is not a legally binding document for purposes of receiving any Program assistance including funding, and that my (our) designation as a Program client does not guarantee my (our) receipt of any Program assistance.

Sign below:

Signature

Date

Printed Name and Title

Sign below:

Signature

Date

Printed Name and Title

Property Owner Signature

Date

LEASE DOCUMENTATION

Client Information:

Date (month/day/year): _____

Client Name:

Client Address:

Type of Assistance: Rent

The monthly rent/mortgage payment is \$ _____

The one month amount being paid by this agency is \$ _____

The amount being paid is for the month of (month/year) _____

The one-month amount being paid is/was due on (month/day/year)

**No deposits, late fees, etc. are eligible for assistance.*

SBR Verification (To be completed by the SBR staff):

SBR Staff Name:

SBR Staff Signature:

Date

(month/day/year): _____

Property Owner Verification (To be completed by the property owner):

This is to confirm that rent for _____

for the property at

_____ with

a monthly rent amount of \$ _____ (rent only: includes no deposits, late fees, or other charges) is due on _____.

Property owner Name: _____ Phone:

_____ Address:

Signature: _____ Date (mo/day/yr): _____