



Program Guidelines for the Medium and Large Grant Program

Program Description:

The City of Tallahassee Community Redevelopment Agency (CRA) Medium and Large Grant Program provides CRA grant funds, matched by private investment for improvements and/or redevelopment of structures and properties located within one of the boundaries of the CRA, either the Greater Frenchtown Southside Redevelopment Area or the Downtown (DT) Community Redevelopment Area.

Both *For-Profit and Not-For-Profit organizations are eligible to apply*. Project must be consistent with Chapter 163 Part III, Florida Statutes, in order to be Approved or Approved with Conditions. For-Profit projects primary funding determination will focus on Return on Investment (ROI) while Not-For-Profit funding will focus on community needs.

Purpose:

The purpose of the Medium and Large Grant Program is to provide funding of mid-sized residential or nonresidential projects that are consistent with the CRA either of the Redevelopment Plan Goals and Objectives. This includes improvements to structures, properties, infrastructure, community needs and etc. within the District. Thereby reducing blighting influences, improving the area's physical characteristics, enhancing the visual quality and attractiveness of the environment, improving quality of life and meeting a community need.

Definitions:

A *Medium Grant Program Project* is a project that request between \$50,001 up to \$250,000 in CRA financial assistance. A *Large Grant Program Project* is a project that request more than \$250,000. Projects may include residential and non-residential uses including community service land uses.

Eligibility Criteria:

1. Property must be within one of the boundaries of the CRA, either GFS or DT. If you are uncertain if a property is located within the boundaries of the Community Redevelopment Area, please see www.talgov.com/CRA or e-mail CRA@talgov.com or contact the CRA staff (850)891-8357.
2. The property must be a commercial use as defined in the Tallahassee Land Development Code.

3. The project must be consistent with Chapter 163, Part III, Florida Statutes and consistent with the applicable CRA District Community Redevelopment Plan, either the Greater Frenchtown Southside Redevelopment Plan or the Downtown Redevelopment Plan.
4. Property must be free from any judgments, liens, code violations and all mortgage and tax obligations must be current prior to execution of agreement/development order.

Eligible Applicants:

Both for-profit and not-for-profit organizations are eligible to apply for Medium and Large Grant funding. The primary evaluation focus may vary between for profit projects and not-for-profit projects. For profit projects will focus on the financial return to the CRA (Internal Rate of Return, Return on Investments, etc.) and not-for-profit projects will focus on how the project meets a community need (community health, affordable housing, stabilizing an area, etc.). Both for-profit and not-for-profit funding request must be consistent with the applicable Redevelopment Plan.

Three-Step Application Process:

1. Staff Consultation: The applicant shall contact CRA staff and coordinate an initial meeting. CRA staff will the application process, ensure the proposal is consistent with Chapter 163, Part III, Florida Statutes and is consistent with the applicable Community Redevelopment Plan. Staff will provide the applicant with a checklist of required information for the application to be processed for formal review by staff, the Advisory Committee/Commission and the CRA Board.
2. Pre-Application Review: While not required, potential applicants may introduce their project to the Advisory Committee/Commission and solicit feedback of the concept and obtain comments, suggestions and recommendations. There are no minimum requirements for the Pre-Application review. Coordination with CRA staff for possible meeting date options will be necessary.
3. Application Submittal: Minimum requirements for a formal application to be processed by staff include the following:
 - a. Identification of the applicant name including any partners, board members, principals, etc.
 - b. Description of prior experience of the development team, including references and a list of recent projects.
 - c. Location map for the project.
 - d. Narrative describing the project, including projected project timelines.
 - e. Project plans and renderings and any other relevant materials that adequately convey the physical improvements proposed to be made.
 - f. A minimum five-year project pro forma documenting development expenses and post development revenues. Include a post construction appraisal (also known as an appraisal subject completion based on hypothetical conditions) from a licensed Florida real estate appraiser. The post construction appraisal is not required for not-for-profit projects.

- g. Narrative detailing funding approach and documentation of funding commitments (loans, letters of commitment, etc.) necessary to fully fund the project. Include documentation demonstrating the financial gap for which the developer is requesting CRA assistance. It is expected that applicants will have a minimum of 75% investment in the overall project cost for a Medium Project and a higher investment for a Large Project.
- h. Narrative that describes how the project will address the priorities of the Redevelopment Plan. This narrative will identify the community benefits resulting from the project and include how MWSBE businesses and firms will be included prior to, during and after construction.
- i. Narrative describing how the applicant has informed the impacted property owners of the proposed project, documentation of issues identified by the community engagement efforts, and project commitments made as a result of community input.
- j. Draft funding/community benefit agreement that includes all applicant commitments, the establishment of all community benefits, the identification and inclusion of MWSBE businesses and firms, the requested CRA financial assistance and terms of the CRA payments.

DRC and CRA Board Review:

Once CRA staff verifies all minimum requirements have been submitted/addressed, staff will forward the project to the Advisory Committee/Commission for a recommendation. Upon review and a recommendation by the Advisory Committee/Commission. The project will, then, be presented to the CRA Board for Approval, Approval with Conditions or Denial.