



# COMMERCIAL REVITALIZATION PROGRAM BUSINESS CORRIDORS APPLICATION PACKAGE

## I Description and Purpose

The **Commercial Revitalization Program** (CRP) provides grant awards to projects<sup>1</sup> that improve established business districts by redeveloping properties, decreasing vacancy rates, adding to the tax base, creating jobs, leveraging private sector investment, and improving the quality of life for surrounding neighborhoods through removal of blight<sup>2</sup>, including properties declared a public nuisance by the city’s Nuisance Abatement Board, and revitalizing vacant or underutilized properties.

## II Type and Amount of Award

For the 2020 grant round, \$250,000 is available to support eligible commercial redevelopment projects.

Applicants may receive up to \$100,000 as a grant award for an approved project, depending on the project’s location (see Appendix 1). Non-profit organizations who are eligible for the city’s Social Action Funding program are not eligible for this program.

## III Eligibility

The Commercial Revitalization Program is made available to support projects in St. Petersburg that are outside of the downtown core that provide visible improvements to a building or site, decrease commercial vacancy rates of the area, provide missing retail, commercial, or service opportunities, retain or create jobs, and/or create new commercial space. The intent of this Program is business development; thus, the applicant should be an occupant of the building or a property owner that can demonstrate evidence that the building will be occupied by a business. Additionally, eligible projects must demonstrate that “but for” city investment, the project may not occur.

Projects located in the Innovation District, the Skyway Marina District, or a Census Tract eligible for New Markets Tax Credits or an Opportunity Zone investment. (see Appendix 1) are eligible for a higher level of funding under this program. Mixed-use residential projects are eligible for the Commercial Revitalization Program provided the commercial component of the project comprises more than 51% of the gross square footage of the development and meets the minimum capital improvement threshold applicable for the level of funding to be awarded for the project. Eligible projects must have completed the conceptual planning stage and have sufficient documentation to submit plans for the city’s Construction Services and Permitting Division review. Projects in which physical construction has commenced prior to execution of a Grant Agreement are ineligible.

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<sup>1</sup> “Project” is defined as future work on new or existing commercial buildings or developments.

<sup>2</sup> “Blight” is defined as a condition that results in substantial diminution of property values of one or more properties in the same block or in a block adjacent to the block in which the condition is located, or a condition that endangers life or property.

Furthermore, applicants meeting any of the following disqualifying criteria will be ineligible for funding:

- A. Unpaid code enforcement liens
- B. Unpaid special assessment liens
- C. Pending judgment or foreclosure
- D. Felony conviction for financial mismanagement of any owners, officers, partners, or principal actors of the applicant within the last five years
- E. Mortgage payments three months in arrears
- F. Unpaid property taxes
- G. Unpaid property insurance

#### **IV Evaluation and Approval Process**

Applicants will submit the required Commercial Revitalization Program application and attachments to the city's Economic and Workforce Development Department. Staff will provide technical assistance to applicants throughout the process and will provide information regarding additional resources and partnerships, including The Greenhouse, St. Pete Works!, Tampa Bay Black Business Investment Corporation (TBBIC), as well as other resources.

Application packages will be reviewed by internal staff within the Economic and Workforce Development Department to evaluate the strengths and weaknesses of the applications related to:

- A. Project location;
- B. Creation of new commercial space through new construction or renovation of a previously vacant and blighted building;
- C. The number of jobs to be created and/or retained by the Project;
- D. The capital investment by the applicant and the leverage provided to the City funding,
- E. The use of environmentally sustainable procurement and building practices recommended by the City's Office of Sustainability and Resiliency (OSR) and Integrated Sustainability Action Plan (ISAP). (Appendix 2)
- F. The project's overall impact on improving health outcomes for employees and/or the surrounding community in accordance with the City's Health in All Policies<sup>3</sup> (Appendix 2)
- G. Applicant's demonstration that proposed project will benefit the City of St. Petersburg

After internal staff review, final project approval will be made by the Mayor. All applicants must execute a Grant Agreement for the project. Projects must commence and be completed in accordance with the timeframes set forth in the Grant Agreement.

#### **V Minimum Selection Criteria**

The Commercial Revitalization Program has three maximum funding thresholds, depending on the scope and impact of the proposed project:

##### **A. Project Funding Criteria for up to \$25,000 Grant Award**

Projects will be awarded funding based the ability to meet all the following criteria. If the project is multi-phased, it may be eligible for a renewal of funding in the subsequent fiscal year, with satisfactory performance and a new application, if funding is available:

1. Commercial property must be located in one of the following zoning districts - CCS-1, CCS-2, CCT-1, CCT-2, CRS-1, CRS-2, CRT-1, CRT-2, RC-1, RC-2, RC-3, IT, IS, IC, EC-1, or EC-2 (See Appendix 1). Note that only projects located in the attached map are eligible for the program;
  2. Capital investment (excluding land and building purchase) by applicant must be at least \$50,000;
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3. Development must:

- a. rehabilitate and return to service a vacant commercial structure, **or** add new commercial square footage to a building or a business district through new construction or the adaptive reuse of a building formerly used for non-commercial purposes, **or** remove blight or a declared public nuisance; **(AND)**
  - b. visibly improve the exterior building, site, **or** essential interior building systems (such as plumbing, electrical, HVAC, energy efficiency improvements, improvements related to Covid-19 protections, etc);
4. If applicable, remediation of environmental contamination on the exterior site such as lead, petroleum, or asbestos; may be included as eligible project costs;
5. Architectural and engineering fees as well as permitting and development review fees not to exceed 10 percent of the total eligible costs;
6. Construction work is performed by licensed contractors;
7. Business must occupy space that is improved or constructed, or have an executed lease for a tenant's occupancy prior to execution of the Grant Agreement (no speculative development);
8. Project must obtain a final Certificate of Occupancy/Completion

B. Project Funding Criteria for up to \$50,000 Grant Award

The project meets all criteria listed above –plus the following additional criteria:

- 1. Capital investment (excluding land and building purchase) by applicant must be at least \$100,000;
- 2. Must either (a) be located in a Census Tract eligible for New Markets Tax Credits (these are census tracts where the poverty rate is at least 20% or where the median family income does not exceed 80% of the area median family income), **OR** (b) be located in the Skyway Marina District, **OR** (c) be located in the Innovation District, **OR** be located in a St. Petersburg Opportunity Zone (see Appendix 1)

C. Project Funding Criteria for up to \$100,000 Grant Award

The project meets the minimum requirements for a \$50,000 grant award, plus the following additional criteria:

- 1. Capital investment (excluding land and building purchase) by applicant must be at least \$300,000;
- 2. Either (a) creates or retains at least 5 jobs **OR** (b) facilitates the relocation of a company with 5 or more employees to St. Petersburg

## VI Submission Requirements

Applications are to be completed and submitted digitally through our OpenGov application platform.

For more information, please contact:

Lowell Atkinson, Economic Development Specialist  
[Lowell.atkinson@stpete.org](mailto:Lowell.atkinson@stpete.org)

### Application Timeline

Application Open Date	September 25 <sup>th</sup> at 9:00 am
Deadline for Complete Application Submission	November 20 <sup>th</sup> at 5:00 pm
City Staff Reviews Applications and Refers Eligible Applications to the Mayor	Within 30 business days after submission deadline

Mayor's Decision on Awarded Projects	Within 60 business days after submission deadline
Grant Funding Disbursed to Awardees	Upon project completion and receipt of Certificate of Occupancy or Certificate of Completion

## VII Disbursement of Funds and Compliance Requirements

Upon project approval by the Mayor, the applicant will enter into a grant agreement with the city as evidence of the city's commitment to the project. Construction may not commence on the project until after execution of the grant agreement. Funding will be disbursed by the city after project completion and receipt of Certificate of Occupancy/Certificate of Completion. Projects must be completed within 18 months or the Grant Agreement will be terminated, and earmarked funding will be released for another project.

Applicants will have no more than 90 days from final approval of awards to execute grant agreements, otherwise the City will revoke the awards. Applicants requiring the execution of a Grant Agreement to secure additional financing will be allowed 90 days from the execution date to do so before the above deadlines will commence. Absent approval of an extension of the deadlines by the City, failure to comply will result in the cancellation of the Agreement, rescission of the Grant Award and return of the earmarked funding to the Commercial Revitalization Program General Fund. The applicant must maintain the improvements in accordance with the terms of the Grant Agreement as well as applicable laws.

After project completion, Economic and Workforce Development staff will continue to provide guidance and mentorship. Assisted businesses will be visited at least semi-annually to continue to assist and ensure business success.

## REQUIRED ATTACHMENTS

Application packages must include documentation that illustrates the impact of the project and its cost. Failure to provide all required information in the required time frames may render the application ineligible.

1. Complete application form
2. Submit \$35 check or money order for background check per officer/principal
3. Documentation of property ownership or written consent from property owner giving permission to conduct identified improvements and evidence of a lease agreement.  
(The property owner will be required to sign the Grant Agreement to assume responsibility for maintenance of improvements funded by the Grant.)
4. Detailed cost estimate of work by input (labor, materials, engineering, etc.) and project component (signage, landscaping, painting, carpentry, etc.) [in budget table format]
5. Digital photographs of existing conditions of project, interior and exterior
6. Three signed bids from licensed contractors itemizing the estimated cost of all project improvements
7. Sketches or conceptual drawings of improvements to the property
8. Proof the applicant has secured the minimum capital investment (based on funding levels from Section V)
9. Copy of current property insurance
10. Legal description and survey of project site
11. Encumbrance and title reports demonstrating that owner has clear title and the status of any encumbrances on the property
12. Documentation of all other properties owned by applicant demonstrating that those properties are in good condition and in good standing with the city – no Code Enforcement liens, Special Assessments, etc.