



DOWNTOWN LEASE ASSISTANCE PROGRAM

ABOUT THE PROGRAM: In an effort to recruit new destination businesses to the Downtown area, the Parks and Downtown Improvement Corporation created the Downtown Lease Assistance Program to incentivize businesses that primarily work to bring new customers outside of Terrell to patronize businesses in/around downtown. Below are the program policies and qualifying business types. An application for this program is subject to PADIC Board approval.

QUALIFIED APPLICANTS: for-profit businesses (primarily that remit sales tax) with a successful record in business and/or prospective business owners with a detailed business plan and financial support. Qualified businesses shall be open until 8:00 p.m. two nights per week.

- New / Unique Dining Concepts
- Specialty Retail
- Breweries / Wineries / Distilleries
- Entertainment
- Commercial uses for second floor spaces (i.e., office space)

QUALIFIED DEVELOPMENT AREA: Central Business District (CBD) zoned properties located within the City of Terrell.

GRANT AWARD: Qualified applicants that receive approval from the Park and Downtown Improvement Corporation Board are eligible to receive up to a maximum of 20% of total monthly lease paid back to tenant on a quarterly basis for up to 24-months. Lease rates shall be based on current market rate. Lease funds will be reimbursed quarterly, based on proof of receipts for the previous quarter.

The PADIC Board reserves the right to provide a higher negotiated grant with an applicant that would be a major business catalyst for the Downtown area generating significant customer traffic and/or sales tax revenue based on project competitiveness and demonstrated need.

Applicants may want to consult their accountant when applying for this incentive as it may be subject to federal income taxes.

PROCESS: Upon submission of an application, City staff will meet with the applicant and verify all submitted documentation. Staff may request additional follow up documentation, including company financial

information. Upon verification, the application will be placed on the next agenda for the PADIC Board meeting (2nd Friday of each month). The PADIC Board will vet the application and vote whether to approve, deny, or request additional information. It is highly encouraged the applicant attend this meeting to answer specific questions from the PADIC Board. Upon approval, the applicant will need to sign a performance agreement with the PADIC Board. The Downtown Lease Assistance Program cannot be combined with the Downtown Revitalization Matching Grant Program or the Site Enhancement Matching Grant Program unless otherwise approved by the PADIC Board.

TIME TO COMPLETE: Applicants (Lessees) can receive up to twenty-four (24) months of reimbursement. Failure to remain in business on the property for the minimum time period could result in forfeiture of reimbursed funds.

GRANT PROGRAM CONTACT

Raylan Smith, Downtown Project Manager
201 E. Nash Street | Terrell, Texas 75160
972-551-6600 ext. 2047 | rsmith@cityofterrell.org





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INCENTIVE APPLICATION

Please return completed application with necessary attachments and signatures to the City of Terrell, Downtown Project Office, 201 E. Nash, Terrell, TX 75160. If you have application questions, please contact city staff at (972)551-6600.

Applicant Name: _____ Date: _____

Legal Business Entity Name: _____

Mailing Address: _____

Phone Number: _____ Email: _____

Building Owner (if different from applicant): _____

Project Site / Address: _____

Tax ID Number: _____

* Business must remit sales tax, unless improvement is for second floor commercial use

Type of Business:

- New / Unique Dining Concept
- Specialty Retail
- Entertainment
- Brewery / Winery / Distillery
- 2nd Floor Commercial Use (specify): _____

Days / Hours of Operation: _____

Name / Contact Info of Banker (if applicable): _____

Describe how your business will contribute to the downtown area and attract customers from outside Terrell. Also, describe any new concept / improvement your business will provide that is not currently in Terrell: _____

Does your business have other existing locations? Yes No

If yes, where? Length of business at location(s): _____

Describe owner(s) background and industry experience: _____

Type of Project: New Location Relocation Expansion

Will product be manufactured on site? Yes No

If yes, describe (*including any export activity*): _____

Anticipated Job Creation (*specify FT / PT*): _____

Average Job Wage: _____

Value Type	Estimated Amount (\$)
Annual Taxable Sales	\$
Real Property (after improvements)	\$
Business Personal Property (Inventory / FF&E)	\$
Annual Mixed Beverage Sales (if applicable)	\$

Attachments Requested (*if applicable*):

- Signed Lease Document Current monthly lease rate: \$_____
- Photos of Existing Location(s)
- City of Terrell Permit(s) / Certificate of Occupancy
- Sales Tax Permit
- Business Plan
- Business Owner(s) Resume

I have met with City staff and have read and fully understand the Downtown Lease Assistance Program policies and procedures. I intend to use this grant program for the aforementioned renovation projects to advance the Downtown area as a destination for unique businesses that will draw visitors to the community.

I understand that if awarded this grant, any deviation from the approved lease reimbursement time may result in the partial or total withdrawal of the grant.

Business Name: _____

Applicant Signature: _____

Applicant Name (printed): _____

Property Owner Signature (if different): _____

Property Owner Name (printed): _____

Date: _____

This section to be completed by City staff

City Staff Review: _____ **Date:** _____

Staff Recommendation: Approve Deny More Information needed

PADIC Board Action: Approve Deny More Information needed **Date:** _____

Approval amount per quarter: \$_____