

Downtown Façade and Building Stabilization Program Funding Agreement

This DOWNTOWN FAÇADE AND BUILDING STABILIZATION PROGRAM FUNDING AGREEMENT (the “Agreement”) is made and entered into this _____ day of _____, 2014, by and between the **Community Redevelopment Agency of the City of Orlando, Florida**, a body politic and corporate of the State of Florida (hereinafter referred to as the “CRA”), whose address is 400 South Orange Avenue, Orlando, Florida 32802, **Real Thread, Inc.**, a Florida corporation (hereinafter referred to as “the Grantee”) whose principal address is 1122 Solana Avenue, Winter Park, Florida 32789, and Pittman Street, LLC, a Florida limited liability company (hereinafter referred to as the “Property Owner”), whose principal address is 250 East Colonial Drive, Ste. 300, Orlando, Florida 32801 (hereinafter collectively referred to as “the parties”).

WITNESSETH

WHEREAS, the CRA was created as a public body corporate and politic of the State of Florida, for the purposes of the community redevelopment objectives of Part III, Chapter 163, Florida Statutes; and

WHEREAS, in an effort to accomplish the objectives of Part III, Chapter 163, Florida Statutes and the goals of the Downtown Orlando Community Redevelopment Plan (the “Plan”) by eradicating blight and preserving and enhancing the tax base in the Downtown Orlando Community Redevelopment Area (the “Area”), the CRA established the Downtown Façade and Building Stabilization Program (the “Program”) in order to encourage property owners and business owners to rehabilitate and revitalize building structures and façades in certain targeted zones within the Area; and

WHEREAS, this Program is intended to encourage the reuse of buildings, place vacant buildings back into use and improve the appearance of the buildings located in the Area, which will enhance and increase the value of the property within the Area; and

WHEREAS, such rehabilitation and revitalization will assist in the elimination of blight in the targeted zones and also assist with the retaining and attracting business and economic development, increasing job opportunities, and otherwise promoting the general health, safety, and welfare of the City of Orlando, Florida; and

WHEREAS, the CRA has adopted policies, procedures and conditions for the Program which are applicable to the grant made pursuant to this Agreement and which are attached hereto as **Exhibit “A”** and incorporated herein by this reference; and

WHEREAS, the Grantee is presently the tenant of certain real property more particularly described in **Exhibit “B”**, which is located within the Area (“the Property”); and

WHEREAS, the Grantee desires to enter into an agreement with the CRA providing for the provision of financial assistance in making certain building façade and/or stabilization improvements (the “Project” or “Improvements”) to the Property, the Project being depicted and/or described in the application attached hereto as **Exhibit “B”**, and the CRA is willing to do so upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the sufficiency and delivery of which are hereby acknowledged and confirmed, the parties agree and promise as follows:

1. Preamble. By this reference the preamble set forth above is incorporated herein as a meaningful and substantive part of this Agreement.

2. Funding. Subject to the Grantee complying with all terms and conditions contained in this Agreement, including any and all exhibits hereto, the CRA shall award to the Grantee an amount not to exceed the sum of Forty Thousand Dollars and No Cents (\$40,000.00) for reimbursement of the goods and services Grantee acquired for the Improvements to the Property located at 400B Pittman Street, Orlando, Florida 32801 as set forth in **Exhibit “B”**.

Repayment to the CRA shall be deferred for a three (3) year period and no interest shall accrue upon the principal of the total grant amount. The total grant amount shall depreciate at 33% for the first two years and 34% for the third year of the deferment period. At the end of the three-year period, the grant shall be forgiven in its entirety on the condition that the Improvements are installed and maintained in reasonably good condition and no default or breach of this Agreement has occurred during the deferment period. The grant shall be paid to the Grantee only upon completion of the work and upon proof shown that Grantee has in fact paid for the goods and services for which Grantee seeks reimbursement.

3. Disbursement of Funds. Upon final completion of the Project, the Grantee shall request a final walk-through with CRA staff to confirm construction was completed in the manner approved by the Façade Grant Review Committee and in accordance with the proposed work set forth in **Exhibit “B”**, and to determine compliance with the terms of the Program’s guidelines in **Exhibit “A”** and this Agreement. Upon such determination of compliance, Grantee shall submit a request for reimbursement from the CRA. The request shall be in writing and shall include billing documentation including, but not limited to, invoices, receipts, release of liens, photos of the finished work, and affidavits in order to support the reimbursement request. The CRA shall provide financial assistance in a sum not to exceed 50% of the total project cost based upon the lowest bid provided by the Grantee or a sum equal to the award amount provided in paragraph 2, whichever is less.

The CRA reserves the right to deny a request for reimbursement if the completed improvements made to the Property substantially deviate from the Improvements originally contemplated in the Façade Grant Review Committee’s approval and this Agreement, and the Grantee failed to obtain approval of such deviations from the Façade Grant Review Committee.

4. Use of Funds. Grantee shall use the funds for the sole purpose of improving the building façade and/or stabilization as set forth in **Exhibit “B”**. Funds shall not be used for any City, County or State permitting or impact fees, new building construction and new building additions, certain structural and interior improvements, refinancing existing debt, non-fixed improvements, inventory, equipment, payroll, improvements or expenditures made prior to execution of the Agreement, general periodic maintenance, consultant fees, and costs associated with architectural design or preparation of construction documents.

5. Release of Liens. The CRA shall withhold funding until Grantee provides the CRA with Releases of Liens from all contractors, subcontractors, and suppliers and otherwise demonstrates that it has fully complied with the requirements of part 1, Construction Liens, Chapter 713, Florida Statutes, and has fully complied with all the terms and conditions contained in this Agreement.

6. Project Completion Deadline. The Project set forth in **Exhibit “B”** shall be initiated and completed within one (1) year after the Effective Date hereof. Any unspent funds allocated to this Agreement remaining at the end of the first year following the Effective Date shall be returned to the Program and no longer be available for use by the Grantee, unless the Executive Director of the CRA has, at his or her discretion, granted the Grantee an extension of time.

7. Records. The Grantee shall compile and maintain accurate books and records indicating its compliance with the requirements of this Agreement, and shall make such records available at a mutually agreed upon time for inspection and audit by the CRA staff during regular business hours.

8. Covenants, Representations, and Acknowledgements of Grantee. The Grantee hereby covenants, represents, and acknowledges the following:

- a. The Grantee shall at all times be in compliance with the Orlando City Code, including, but not limited to, code sections pertaining specifically to planning, zoning and permitting. This part is not intended to preclude the City of Orlando from granting the Grantee certain waivers, exemptions, or variances as allowed under the Orlando City Code.
- b. The Grantee’s business must remain in operation for a minimum of three (3) years from the effective date of the Agreement.

9. Default. The following shall constitute an Event of Default if occurred during the term of this Agreement:

- a. The Grantee’s failure to comply with any of the terms and conditions of this Agreement and exhibits attached hereto;
- b. The Grantee’s abandonment of the Property for any reason.
- c. Demolition or removal of the completed Improvements for any reason;
- d. The Grantee’s business or Property incurs a code enforcement lien; or

- e. Grantee makes a material misrepresentation in any certification or a communication submitted by the Grantee to the CRA in an effort to induce the award of the grant or the administration thereof which is determined to be false, misleading or incorrect in any material manner.

10. Remedies. Upon the occurrence of any uncured Event of Default, or any other breach of this Agreement, the CRA shall be free to terminate this Agreement upon ten (10) days written notice, withhold all funding, seek reimbursement of funds already disbursed, and/or exercise all rights and remedies available to it under the terms of this Agreement, or under statutory law, equity, or common law. All remedies shall be deemed cumulative and, to the extent permitted by law, the election of one or more remedies shall not be construed as a waiver of any other remedy the CRA may have available to it.

If the CRA seeks reimbursement of funds, the Grantee shall pay the CRA a pro rata share (using a three-year amortization schedule) of the total grant amount. Also, should the Property be leased to an unrelated third party during the deferment period, the Grantee shall pay the CRA the pro rata share (using a three-year amortization schedule of the grant amount as of the time of lease) unless the CRA, in its sole discretion, authorizes in writing the assignment of the balance of the grant and all obligations contained herein to the new lessee for the remainder of the deferment year period.

11. No Waiver. Failure of the CRA to declare a default shall not constitute a waiver of any rights by the CRA. In addition, the waiver of any default by the CRA shall in no event be construed as a waiver of rights with respect to any other default, past or present. Furthermore, failure of either party to insist upon the prompt or full performance of any obligation pursuant to this Agreement shall not be deemed a waiver of such obligation or of the right to insist upon the prompt and full performance of such obligation or of any other obligation or responsibility established by this Agreement.

12. Merger. This Agreement supersedes any and all agreements, whether oral or in writing, between the CRA and Grantee with respect to the subject matter hereof. The CRA and Grantee acknowledge and agree that no representations, inducements, promises, or statements, whether oral or in writing, have been made by either party, or anyone acting on behalf of a party, which are not expressly set forth herein.

13. Modification. Any waiver, alteration, or modification of any part or provision of this Agreement, or the cancellation or replacement of this Agreement shall not be valid unless in writing and executed by the parties hereto.

14. Indemnification. To the extent permitted by law, the Grantee shall release, indemnify, defend, and hold harmless the CRA, its elected officials and appointed officials, officers, agents, and employees, from and against all claims, damages, losses, and expenses (including all reasonable attorneys' fees and costs, and reasonable attorneys' fees and costs on appeal), or liability arising out of or resulting from the Project, the Grantee's performance under this Agreement, and which are

caused in whole or in part by the Grantee, its agents, employees or subcontractors, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable.

15. Insurance. Without limiting Grantee's indemnification, the Grantee shall maintain in force at all times during the performance of this Agreement all appropriate policies of insurance hereinafter described. Certificates with valid and authorized endorsements, evidencing the maintenance and renewal of such insurance coverage shall be delivered to CRA staff thirty (30) days in advance of cancellation or modification of any policy of insurance. The CRA shall be named as an additional insured on all policies of liability insurance. All policies of insurance shall be in a company or companies authorized by law to transact insurance business in the State of Florida. In addition, such policy shall provide that the coverage shall be primary for losses arising out of Grantee's performance of the Agreement. Neither the CRA nor any of its insurers shall be required to contribute to any such loss. The policies and insurance which must be secured are:

a. Commercial General Liability Insurance: If the Property is commercial, the Grantee must secure commercial general liability insurance to include, but not limited to, bodily injury and property damage coverage. The policy's liability limit amount shall not be less than \$500,000 Combined Single Limit (CSL) per person/per occurrence for bodily injury to, or death to one or more than one person, and not less than \$100,000 per occurrence for property damage.

b. Worker's Compensation Coverage: The Grantee shall provide Worker's Compensation coverage for all employees in accordance with Florida law at the site location, and in case any work is subcontracted, will require the subcontractor to provide Worker's Compensation for all its employees.

c. Homeowner's Insurance: If the Property is residential, the Grantee shall provide proof of a current homeowner's insurance policy that includes coverage for fire and hazard for the duration of this Agreement.

16. Agency. The Grantee and CRA, and their respective agents, representatives, officers, employees, contractors, subcontractors, or other related parties, shall perform their respective duties and responsibilities under this Agreement as independent entities and not as agents of each other.

17. Third-party Beneficiaries. This Agreement is solely for the benefit of the parties signing hereto and their successors and assigns, and no right, nor any cause of action, shall accrue to or for the benefit of any third party.

18. Assignment. The Grantee shall not assign or transfer any interest in this Agreement without the prior written consent of the CRA.

19. No Grant of Vested Rights. This Agreement shall not be construed as granting or assuring or vesting any land use, zoning, development approvals, permission or rights with respect to the Property or any other property owned or leased by Grantee.

20. Severability. Any provision or part of this Agreement that is declared invalid by a court of competent jurisdiction shall be severable, the remainder continuing in full force and effect, but only to the extent that the remainder does not become unreasonable, absurd, or otherwise contrary to the purpose and intent of this Agreement.

21. Controlling law and venue. This Agreement shall be governed and interpreted in accordance with Florida law. All proceedings or actions in law or equity shall be brought and heard in Orange County, Florida.

22. Lawfulness. Grantee shall comply with all applicable laws, ordinances, and codes, including all applicable environmental regulations, and shall, at its own expense, secure all permits and licenses necessary to perform its duties and responsibilities under this Agreement.

23. No Liability or Monetary Remedy. The Grantee hereby acknowledges and agrees that it is sophisticated and prudent in business transactions and proceeds at its own risk under advice of its own counsel and advisors and without reliance on the CRA, and that the CRA bears no liability for direct, indirect or consequential damages arising in any way out of this Agreement. The only remedy available to the Grantee for any breach by the CRA is one of mandamus to require the CRA's specific performance under the terms and conditions of this Agreement.

24. Binding Nature of Agreement. This Agreement shall be binding, and shall inure to the benefit of the successors or assigns of the parties hereto, and shall be binding upon and inure to the benefit of any person, firm, or corporation that may become the successor in interest, directly or indirectly, to the Grantee, or any portion thereof.

25. Relationship. This Agreement does not evidence the creation of, nor shall it be construed as creating a partnership or joint venture between the Grantee and the CRA. The Grantee cannot create any obligation or responsibility on behalf of the CRA or bind the CRA in any manner. Each party is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether the same is appropriate or proper for it based upon its own judgment and upon advice from such advisors as it has deemed necessary. Each party acknowledges that it is not acting as a fiduciary for or any advisor to the other in respect to this Agreement or any responsibility or obligation contemplated herein. The Grantee further represents and acknowledges that no one was paid a fee, commission, gift, or other consideration by the Grantee as an inducement to entering into this Agreement.

26. Personal Liability. No provision of this Agreement is intended, nor shall any be construed, as a covenant of any official (either elected or appointed), director, employee or agent of the CRA in an individual capacity and neither shall any such individuals be subject to personal liability by reason of any covenant or obligation of the CRA contained herein.

27. Correspondence. All correspondence and notice related to this Agreement shall be deemed delivered when (i) hand delivered to the office designated below, or (ii) upon receipt of such correspondence or notice when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, addressed as set forth below, or at such other

address as either the CRA, Grantee, or Property Owner shall have specified by written notice to the other delivered in accordance with this part.

- a. If to the CRA: Community Redevelopment Agency
Orlando City Hall
400 S. Orange Avenue
Orlando, Florida 32801
(with a copy to City Attorney's Office)
- b. If to the Grantee: Real Thread, Inc.
Attn: Dru Dalton, President
1122 Solana Avenue
Winter Park, Florida 32789
- c. If to the Property
Owner: Pittman Street, LLC
Attn: John K. Keating
250 E. Colonial Drive, Ste. 300
Orlando, Florida 32801

28. Authority. The execution of this Agreement has been duly and legally authorized by the appropriate body or official(s) of both the CRA and Grantee. The CRA and the Grantee have complied with all applicable requirements of law, and both have full power and authority to comply with the terms and provisions of this Agreement.

29. Effective Date. The effective date of this Agreement shall be the latest date of execution by the parties.

30. Term. The term of this Agreement shall be three (3) years, commencing on the Effective Date.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year indicated below.

[signatures on the next page]

Real Thread, Inc.

Print Name: _____

Title: _____

WITNESS:

Print Name: _____

CORPORATE ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF ORANGE

The forgoing DFBSP Agreement was acknowledged before me this ____ day of _____, 2014, by _____, who is the _____ of the above-mentioned corporation, the Grantee. He/she is personally known to me or has produced _____ as identification.

NOTARY PUBLIC

My Commission Expires:

Pittman Street, LLC
(Property Owner)

By: _____
Print Name: _____
Title: _____

WITNESS:

Print Name: _____

CORPORATE ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF ORANGE

The forgoing DFBSP Agreement was acknowledged before me this _____ day of _____, 2014, by _____, who is the _____ of the above-mentioned limited liability company, the Property Owner. He/she is personally known to me or has produced _____ as identification.

NOTARY PUBLIC
My Commission Expires:

**COMMUNITY REDEVELOPMENT AGENCY
of the City of Orlando**

Chairman, Buddy Dyer

Date

ATTEST:

Executive Director

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
CRA/City of Orlando, Florida, only.

_____, 2014

Assistant City Attorney
Orlando, Florida

EXHIBIT “A”

DOWNTOWN FAÇADE AND BUILDING STABILIZATION PROGRAM Policies, Procedures and Conditions

A. Purpose

Building appearance plays an important role in creating the image of Downtown. Funding for building façade and/or building stabilization improvements (“Grant”) made to properties will encourage reuse of vacant or underutilized properties, improve appearance, and support the long-term viability of Downtown Orlando. Over time, the taxable valuation of the improved properties will increase, thus increasing the amount of funds available to revitalize Downtown Orlando.

B. Grant Structure and Criteria for Selection

The Community Redevelopment Agency (“CRA”) will oversee the Downtown Façade and Building Stabilization Program. A building façade improvement is defined as the renovation/restoration of any element of an exterior building face that is visible from the street. A building stabilization improvement is defined as structural alterations or adaptations to buildings, or building system repair or replacement, that are undertaken as part of the process of rehabilitating, preserving, or restoring existing structures for modern usage. Funding is based on budget availability and should be considered on a “first come, first served” basis. Filing of an application does not guarantee funding. Applications must be submitted prior to commencement of any improvement work, the cost of which is sought to be reimbursed by this Program. No grants will be awarded retroactively.

Applications will be reviewed for completeness and compliance with program criteria. Projects that do not comply with the program criteria and conditions will not be eligible for funding. An authorized corporate officer or partners of the applicant’s business must sign the application, in addition to the property owner(s), if the applicant is the tenant. Tenants who are applying for a Grant must supply proof of a lease for the subject property that identifies at least three (3) years remaining in the lease term.

Prior to consideration for Downtown Façade & Building Stabilization Program funding, the subject property must be free from any liens (except mortgage liens), judgments, or encumbrances (except easements) of any kind, current with all City obligations, and in compliance with all City Code requirements. The CRA reserves the right to contract for a title search and/or ownership and encumbrance report at the CRA’s discretion, the cost for which will be deducted from the Grant funds at the time of disbursement, if Program funding is approved.

All applicants for Façade and Building Stabilization Program funding must submit to a criminal background check, the cost for which will be deducted from the Grant funds at the time of disbursement, if Grant funding is approved. If the applicant is a corporate entity, the president, director, manager, or in the case of a partnership, all partners shall submit to a criminal background check. In order to be eligible for funding, applicants must **not** have any of the following: a felony conviction or nolo contendere within the past five (5) years; a felony conviction or nolo contendere for financial/economic crimes within the past ten (10) years; or a felony conviction or nolo contendere for violent or heinous crimes (i.e. murder, sexual battery, sexual assault, armed robbery or burglary, carjacking, home-invasion, kidnapping, arson, crimes against children, etc.) in their complete history. If the background check reveals any of the above, the applicant will be rendered ineligible for the Grant. Otherwise, results of the background check will be included in the documentation provided to the Façade Grant Review Committee for consideration as part of the application.

The Façade Grant Review Committee is designated by the CRA to review Grant applications. The Façade Grant Review Committee is comprised of the Assistant Director of the DDB/CRA, a

representative of the City's Planning Division designated by the City's Planning Official, and the City's Historic Preservation Officer.

Any Grant funding awarded will be based on the lowest of at least three (3) qualified bids obtained and submitted by the applicant. The owner and/or applicant may elect to choose a contractor other than the one with lowest qualified bid, but shall be responsible for all costs exceeding the lowest qualified bid. In all cases, the selected contractor must be licensed and insured. The CRA will not be responsible in any manner for the selection of a contractor. A property owner and/or tenant should pursue all activities necessary to determine contractor qualifications, quality of workmanship, and reputation. The property or business owner will bear full responsibility for reviewing the competence and abilities of prospective contractors and secure proof of their licensing and insurance coverage.

Program funds will be disbursed in the form of a grant with a limited repayment requirement. Should the façade improvements be removed or demolished or not be properly maintained for a minimum of three (3) years following completion of the project, unless said changes are approved in writing by the Façade Grant Review Committee, or if the terms of the Funding Agreement have been otherwise violated, the funds may be considered a zero interest rate loan, the outstanding balance of which will be due and payable within thirty (30) calendar days. The amount of the outstanding balance will be determined by amortizing the full grant amount in monthly installments over a three-year (36 month) period beginning on the date of execution of the Funding Agreement.

In order to ensure that funds are available, improvements to be made under a Grant must be initiated (secured all necessary permits) within 90 days and completed within one (1) year of the date of execution of the Funding Agreement. Extensions may be granted by the Executive Director of the DDB/CRA given just cause by the applicant (e.g. contractor delays, acts of God, etc.). All Grant funds shall be issued to the Grantee on a reimbursement basis only.

Applications for Grants shall meet the criteria outlined below:

1. Buildings must be located within the Downtown CRA (see program map). Downtown Façade and Building Stabilization Program Grants shall only be awarded for properties that contribute to the CRA through the payment of ad valorem taxes.
2. Single-Family and Duplex Residential Buildings: Buildings used for Single-family and duplex residential purposes and located within the *Uptown, Eola, and Central Business District* Planning Areas of the CRA shall be eligible for up to \$5,000 or 50%, whichever is less, of the cost of façade improvements. Single-family and duplex residential buildings located within the *Parramore Heritage* Planning Area of the CRA shall be eligible for up to \$10,000 or 50%, whichever is less, of the cost of building stabilization improvements, or a combination of building stabilization and façade improvements. Projects that propose only façade improvements shall be eligible for funding for up to \$5,000 or 50%, whichever is less, of the cost of the improvements.

All Other Buildings: Buildings located within the *Uptown, Eola, and Central Business District* Planning Areas of the CRA shall be eligible for \$20,000 or 50%, whichever is less, of the cost of façade improvements. Buildings located within the *Parramore Heritage* Planning Area of the CRA shall be eligible for up to \$40,000 or 50%, whichever is less, of the cost of building stabilization improvements, or a combination of building stabilization and façade improvements. Projects that propose only façade improvements shall be eligible for funding for up to \$20,000 or 50%, whichever is less, of the cost of the improvements.

3. Only one (1) Grant per property owner or tenant per fiscal year, and only one (1) Grant per property per three-year program term. When an entity owns multiple properties that are adjacent, the Grant funding may be shared between these properties for a unified improvement plan. When

an entity owns multiple properties that are not adjacent, only one (1) property may receive Program funding in that particular fiscal year.

4. All proposed improvements must meet the requirements of the Appearance Review Board (ARB) or, if a landmark property or located within an historic preservation district, the Historic Preservation Board (HPB), if applicable, as well as all other City Code requirements. Approvals or Certificates issued by the ARB or HPB do not guarantee approval of a Downtown Façade & Building Stabilization Grant.
5. The Façade Grant Review Committee shall evaluate applications based upon factors including:
 - a. Level of deterioration of building materials and finishes
 - b. Improvement to the appearance of the site
 - c. Consistency of proposed building design with the Downtown Design Guidelines
 - d. Contribution to cultural activities or opportunities
 - e. Contribution to historic rehabilitation or restoration
 - f. Will serve as a catalyst for redevelopment
 - g. Consistency with the context and character of the remainder of the block and/or surrounding properties
 - h. Incorporation of sustainable materials and/or methods
 - i. Business or resident tenure in Downtown Orlando
 - j. Assessment of the balance of building façade and stabilization elements in the application (*Parramore Heritage* Planning Area only)
 - k. Assessment of the proposed modifications for consistency with ARB or HPB standards (for Single-Family and Duplex properties not requiring formal ARB or HPB approval)
 - l. Amount of additional contribution to the project by Applicant

C. Eligible Improvements

Property owners and/or tenants may apply for Program Funding. Tenants applying for funding shall provide written permission from the property owner in addition to the signed Owner's Affidavit.

The entire building facade of a subject application must be included in the renovation/restoration plans. Eligible costs for Grant participation include, but are not limited to:

1. Façade Rehabilitation (All CRA Planning Areas)
 - a. Removal of non-contributing false facades
 - b. Building cleaning (non-sandblasting)
 - c. Stucco restoration
 - d. Tuck pointing masonry
 - e. Painting
 - f. Replacement or reconstructive woodwork
 - g. New doors and windows
 - h. Restoration of historically appropriate doors, windows, or building features
 - i. Signs, awnings, and canopies (must be associated with other façade improvements)
 - j. Exterior lighting*
2. Building Stabilization (*Parramore Heritage* Planning Area only)
 - a. Roof repair and/or replacement
 - b. Interior structural improvements (e.g. floor joists, ceiling repairs)
 - c. Building systems improvements (e.g. plumbing, electric, HVAC)
 - d. Fencing to secure the property
 - i. Must be associated with other improvements
 - ii. Must be consistent with City Code
 - iii. Must be consistent with CPTED Guidelines
 - e. Hardscape improvements
 - f. Other approved building stabilization improvements

*Projects that include up lighting are encouraged, but not required, to utilize the OUConvenient Lighting program. Contact OUC at (407) 423-9018, option 3 for details and information about the program.

It is strongly recommended that applicants retain the services of a registered architect, or similarly qualified design professional, to prepare plans, drawings, and construction specifications for their project. Fees for services provided by a registered architect or similar qualified design professional may be counted towards the applicant's portion of project funding.

D. Ineligible Items

The following items are ineligible for reimbursement:

1. Any City, County, or State permitting or impact fees
2. New building construction or new building additions
3. Structural improvements (excluding building stabilization improvements in the *Parramore Heritage Planning Area*)
4. Interior improvements (excluding building stabilization improvements in the *Parramore Heritage Planning Area*)
5. Refinancing existing debts
6. Non-fixed improvements, inventory, or equipment
7. Payroll (not including work to be done by owners as part of grant match) and associated overhead costs
8. Improvements or expenditures made prior to execution of the funding agreement
9. General periodic maintenance
10. Consultant fees
11. Costs associated with architectural design or preparation of construction documents

E. Procedures

The procedure for project review is as follows:

1. Pre-Application Meeting

The applicant is required to meet with the Façade Grants Coordinator who will review the applicant's plans per the program requirements to determine eligibility. The Coordinator will provide the applicant with general guidance as to whether the proposed project is likely to qualify for Program Funding and whether the applicant is sufficiently prepared to move forward to submit the application.

If the application appears ready to move forward, the Coordinator will instruct the applicant to either, (1) proceed with review by the Appearance Review Board (ARB) or, if a landmark property or located within an historic preservation overlay district, the Historic Preservation Board (HPB), as required, or (2) submit the application for consideration.

2. Grant Application Submission

Following approval by the ARB or HPB and issuance of the appropriate review Certificate, as required, the Grant application and all attachments may be submitted to the Of the Grants Coordinator for formal consideration of funding.

3. Review Grant Application

Once an eligible application and the supporting documents are received, the Façade Grants Coordinator will then conduct the mandatory criminal background check and assess the application with regard to all program requirements. All eligible applications will be forwarded to the Façade Grant Review Committee for review according to the Grant criteria in an interview

format with the applicant. The Committee may recommend approval, deny, or table applications. If the Committee recommends approval of an application for a Grant, it shall establish the CRA's maximum grant participation (not to exceed dollar amount) based on the lowest of the three (3) qualified bids submitted by the applicant.

4. Final Agreement and Construction

Once the Committee recommends approval of an application, a Funding Agreement for such application will be presented to the CRA for approval if funding is for more than \$5,000. The Executive Director of the CRA, by virtue of these guidelines, has the authority to approve and sign Funding Agreements on behalf of the CRA for assistance totaling \$5,000 or less. The Executive Director, at his or her discretion, may present any and all Funding Agreements to the CRA for approval. If approved for funding, the applicant (and property owner, if the tenant is the applicant) shall sign the required Funding Agreement. After the Funding Agreement has been executed on behalf of the CRA, the applicant may secure permission from the City to construct by securing appropriate building permits. Substantial modifications to final plans or change orders to construction documents which produce visible differences in the previously approved façade design, will require review and approval of the Façade Grants Review Committee. Evidence of licensure and insurance of the selected contractor(s) shall be submitted to the Façade Grants Coordinator prior to commencement of any work associated with the Grant.

The CRA reserves the right to deny a request for reimbursement if the completed improvements substantially deviate from the improvements originally contemplated in the Committee's approval and the Funding Agreement and the applicant failed to obtain approval of such deviations from the Committee.

5. Construction Approval

On completion of construction, grantees shall submit proof of 100% completion and arrange for an on-site inspection by the Façade Grants Coordinator to assure that the terms of the Funding Agreement have been honored. Discrepancies will be noted and a time frame for their correction will be established as necessary. Upon final approval by the Façade Grants Coordinator, the grantee will submit a request for reimbursement to the CRA, along with receipts for payment, lien releases by the contractor(s) and photographs of the completed work, based on the Funding Agreement. Reimbursements will be made according to City's accounting procedures. All work shall be permitted and inspected by the City, just as it would if not part of the Façade and Building Stabilization Program.

6. Disbursements

Funds will be disbursed by a check payable to the grantee (1) upon certification of completion, and (2) upon verification by the Façade Grants Coordinator that the work was completed as proposed in a satisfactory and professional manner. Funds will not be disbursed on projects that are not in accordance with the approved plans. The City's Permitting Division will make the final determination as to when the project is complete. Before funds will be disbursed, grantees must provide verification, satisfactory to the CRA, of all project costs, including contractor invoicing, lien releases, and evidence of payment of all expenses, including match. All Grant funds shall be issued to the grantee on a reimbursement basis only.

F. Available Funds

The CRA may from time to time at its discretion establish annual funding for the program.

G. Disclosures

The CRA expressly reserves the right to reject any and all applications or to request additional information from any and all applicants and grantees. The CRA retains the right to amend the program guidelines, agreements, and application procedures. The CRA also retains the right to display and advertise properties that receive matching funds under this Grant.

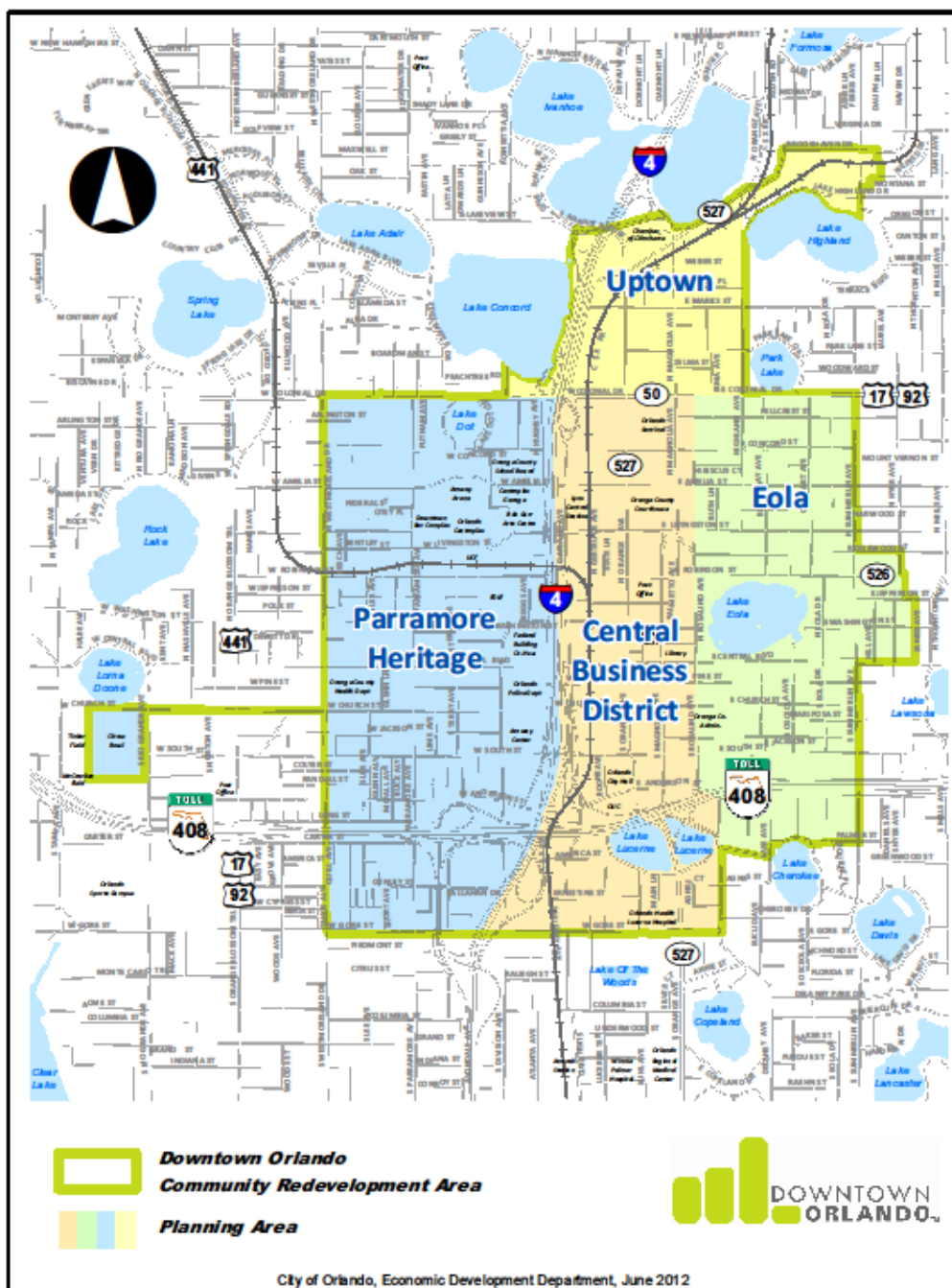


EXHIBIT “B”

Application of Real Thread, Inc.
(attached separately and incorporated herein)