

Small Business Façade and Site Improvement Program Agreement

Three Deland Plaza, LLC

THIS AGREEMENT is made and entered into this ___ day of _____, 2017, by and between the **City of Orlando, Florida**, a Florida municipal corporation (hereinafter referred to as the “City”), the principle address of which is Orlando City Hall, 400 S. Orange Ave., Orlando, Florida 32801, and **Three Deland Plaza, LLC**, whose mailing address is 12 Winding Creek Way, Ormond Beach, Florida 32174 (hereinafter referred to as the “Applicant” and “Property Owner”) (hereinafter singularly referred to by their respective designation contained hereinabove, or as the “party”, and collectively as the “parties”).

WHEREAS, in an effort to accomplish the objectives of the Economic Development Department, the Orlando City Council has approved and established the Small Business Façade and Site Improvement Program (hereinafter referred to as the “Program”), which provides certain City financial assistance in the form of an interest free deferred loan to be used by the Applicant as described in the Program description attached hereto as Exhibit “A”; and

WHEREAS, the Applicant is eligible for City financial assistance pursuant to the Program, and the City desires to provide such assistance; and

WHEREAS, the City has found and declared that the Program serves an important and significant public purpose and is necessary and proper in order to promote the health, safety, and welfare of the public, and the Orlando City Council hereby finds and determines that Applicant’s proposal likewise is in the best interest of the public health, safety, and welfare, and serves a valid public purpose; and

NOW, THEREFORE, in consideration of the promises and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and Applicant agree as follows:

1. Incorporation of Recitals. The recitals set forth hereinabove are true and correct and are incorporated herein as if fully set out below.

2. Loan. Subject to the Applicant complying with all terms and conditions contained in this Agreement, including any and all exhibits hereto, the City shall award to the Applicant an amount not to exceed the sum of Twenty Thousand Dollars and No Cents (\$20,000.00) for the sole purpose of acquiring the goods and services for alterations and improvements to property located at **2155 West Colonial Drive, Orlando, Florida 32804** (“the Property”) as set forth in the Project Description in Exhibit “B”. The City shall loan to the Applicant an amount not to exceed fifty percent (50%) of the total project cost. The Applicant shall be responsible for the remaining fifty percent (50%) of the total project cost.

No interest shall accrue upon the principal of the total loan amount described in this part and payment to the City shall be deferred for a five (5) year period. The total loan amount shall depreciate at 20% each year of the deferment period. At the end of five (5) years, the loan shall be

forgiven in its entirety on the condition that the improvements are installed and maintained in reasonably good condition and do not incur violations of Orlando City Code during the deferment period. The loaned funds shall be paid to Applicant only upon completion of the work, upon the receipt by City of third party invoices for the provision of goods and services delivered to Applicant in accordance with the Project Description, and upon proof shown that Applicant has in fact paid for said goods and services. The work must be initiated within ninety (90) days and completed within the first year of the date of execution of this Agreement.

If the improvements are not installed and maintained in reasonable good condition, and incur violations of Orlando City Code that result in a lien at any time during the deferment period, Applicant shall pay the City a pro rata share (using a five-year amortization schedule for the loan proceeds) of the total loan amount. If the total amount of funds disbursed equal \$999 or less, Applicant shall pay the City the total sum that was disbursed.

3. Covenants, Representations, and Acknowledgements of Applicant. The Applicant hereby covenants, represents, and acknowledges the following:

- a. The Applicant 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 Applicant certain waivers, exemptions, or variances as allowed under the Orlando City Code.
- b. The Applicant shall maintain occupancy of the Property for a minimum of five (5) years from the effective date of the Agreement.

4. Records. The Applicant 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 City during regular business hours.

5. Default. The following events or conditions shall be a default and deemed a breach of this Agreement by the Applicant if they occur during the term of this Agreement, and shall entitle the City, subject to section 2 hereinabove, to immediately seek the repayment of funds already loaned by the City to the Applicant, and to terminate this Agreement upon ten (10) days written notice to the Applicant:

- a. The Applicant's failure to comply with any of the terms and conditions of this Agreement and exhibits attached hereto.
- b. Demolition of the Property or the improvements for any reason.
- c. Transfer of title to the Property.
- d. The Property incurs a code enforcement lien.

- e. Refinancing of the Property on a “cash out” basis without prior approval from the City.

6. Indemnification. To the extent permitted by law, the Applicant shall indemnify, defend and hold harmless the City, its agents, employees, and elected and appointed officials, from and against all claims, damages, losses, and expenses (including all attorneys’ costs and fees reasonably and actually incurred, and all attorneys’ costs and fees on appeal) arising out of or resulting from the Applicant’s performance under this Agreement, and which are caused in whole or in part by the Applicant, 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.

7. Agency. The Applicant and City, and their agents, contractors, and subcontractors, shall perform all activities that are contained herein as independent entities and not as agents of each other.

8. 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.

9. 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 Applicant, or any portion thereof.

10. Controlling law and venue. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations, and policies of the City of Orlando now in effect and those hereinafter adopted. The location for settlement of any and all claims, controversies, or disputes, arising out of or relating to any part of this Agreement, or any breach hereof, shall be Orange County, Florida.

11. No Liability or Monetary Remedy. The Applicant 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 City, and that the City bears no liability for direct, indirect or consequential damages arising in any way out of this Agreement. The only remedy available to the Applicant for any breach by the City is one of mandamus to require the City’s specific performance under the terms and conditions of this Agreement.

12. Relationship. This Agreement does not evidence the creation of, nor shall it be construed as creating, a partnership or joint venture between the Applicant and the City. The Applicant cannot create any obligation or responsibility on behalf of the City or bind the City 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 Applicant further

represents and acknowledges that no one was paid a fee, commission, gift, or other consideration by the Applicant as an inducement to entering into this Agreement.

13. 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 City in an individual capacity and neither shall any such individuals be subject to personal liability by reason of any covenant or obligation of the City contained herein.

14. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the specific matters contained herein and supersedes all previous discussions, understandings, and agreements. Any amendments to or waiver of the provisions herein shall be made by the parties in writing.

15. Acknowledgment. None of the provisions, terms, and conditions contained in the Agreement are meant to modify any existing lease, contract, or agreement between the Applicant or Applicant's business and the Property Owner. The sole purpose of the Property Owner executing the Agreement is to demonstrate recognition and acknowledgment of any changes, modifications, or alterations being made to the Property by the Applicant or Applicant's business with the funding assistance provided under the terms of the Agreement.

16. Severability. If any sentence, phrase, paragraph, provision, or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the validity of the remaining portion hereto.

17. Estoppel Letter. Upon the request of the Applicant or one of its lenders, the City hereby agrees to furnish a letter stating whether (i) this Agreement is in full force and effect, (ii) there are any defaults under this Agreement and, if any, identify them, and (iii) all amounts due and payable hereunder have been paid in full, and, if not, the outstanding balances hereunder. Such letter shall be furnished within ten (10) days after request therefore.

18. Notices. Any notice required or allowed to be delivered hereunder shall be in writing and deemed to be delivered when (i) hand delivered to the person hereinafter designated, or (ii) upon receipt of such notice when deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the party at the address set forth opposite the party's name below, or at such other address as the applicable party shall have specified, from time to time, by written notice to the other party delivered in accordance herewith:

City: Economic Development Department
Orlando City Hall
400 S. Orange Ave.
Orlando, Florida 32801
(with a copy to the City Attorney's Office)

Applicant: Three Deland Plaza, LLC
12 Winding Creek Way

SBF&SIP Agreement – Three Deland Plaza, LLC

Ormond Beach, Florida 32174

19. Assignment. The Applicant shall not assign this Agreement without the prior and written consent of the City.

20. Term. The term of this Agreement shall be five (5) years, commencing on the day of full execution of this Agreement.

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

Three Deland Plaza, LLC

By: Third World Investments II, Manager

Print Name: _____

Title: _____

Witness:

Print Name: _____

STATE OF FLORIDA
COUNTY OF ORANGE

The forgoing SBF&SIP Agreement was acknowledged before me this ____ day of _____, 2017, by _____, who is the _____ of Third World Investments, II, Manager of Three Deland Plaza, LLC, who is the Applicant and Property Owner. He/she is personally known to me or has produced _____ as identification.

Notary Public

My Commission Expires:

THE CITY OF ORLANDO, FLORIDA

Mayor/Mayor Pro Tem

Date

ATTEST:

Orlando City Clerk

The foregoing SBF&SIP Agreement is approved as to form and legality for the use and reliance of the City:

Assistant City Attorney

EXHIBIT “A”

SMALL BUSINESS FAÇADE & SITE IMPROVEMENT PROGRAM Policies, Procedures and Conditions

Purpose

Building appearance plays an important role in creating the image of the City of Orlando. The Small Business Façade and Site Improvement Program was designed to revitalize business corridors within the City limits through funding for building façade improvements (“Grant”). Grants made to properties will encourage reuse of vacant or underutilized properties, improve appearance, and support the long-term viability of the City. Over time, the taxable valuation of the improved properties will increase, thus increasing the amount of funds available to revitalize the City.

Grant Structure and Criteria for Selection

The Economic Development Department will oversee the Small Business Façade and Site Improvement Program. A building façade improvement is defined as the renovation/restoration of building faces that are visible from the street. Funding is based on budget availability and will be considered on a “first come, first served basis”. Application submission **does not** guarantee approval.

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. All members of the entity applying for the Grant must sign the grant application. For example, if the applicant is the property owner, all property owners, authorized corporate officers, or partners must sign the application. If the applicant is the tenant, all authorized corporate officers or partners of the tenant business must sign the application. 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 or that extends through the program agreement term (up to five years).

Prior to consideration for a Small Business Façade and Site Improvement Grant, the subject property must be free from any liens (excluding mortgage liens), judgments, or encumbrances of any kind (excluding easements), and all City obligations must be current. The City reserves the right to contract for a title search and/or ownership and encumbrance report at the City’s discretion, the cost for which will be deducted from the Grant funds at the time of disbursement, if Grant funding is approved.

All applicants for a Façade Grant must submit to a criminal background check. 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 Economic Development Department to review Grant applications on a quarterly basis and to make recommendations of approval to the Orlando City Council. Special meetings may be called for time sensitive projects by at least two (2) members of the Committee by written notification to the Façade Program Coordinator subject to staff recommendation and the Applicant's submittal of a complete application. The Façade Grant Review Committee is comprised of a representative of the Planning Division designated by the Planning Official, a representative of the Permitting Services Division designated by the Permitting Services Director and a representative of the Business Development Division designated by the Economic Development Director.

The Grant funding awarded will be based on the lowest of at least three (3) qualified bids submitted by the applicant. The owner and/or applicant may elect to choose a contractor other than the one with the 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 City 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 Funding

Under the program, the City will loan 50% of the total project cost. Total loan assistance from the City shall not exceed \$20,000. The applicant(s) will be responsible for the remaining 50% of the total project cost. Applicants that fall within the City's Enterprise Zone area will remain eligible for 80% reimbursement through December 2015. These applicant(s) will be responsible for the remaining 20% of the total project cost. All Grants will be treated as zero-interest, deferred loans.

For loan amounts of \$1,000 to \$9,999, payment to the City is deferred for a three (3) year period where the loan depreciates at 33% for the first two years and 34% the third year. At the end of three years, the loan is forgiven in its entirety. For loan amounts of \$10,000 to \$14,999, payment to the City is deferred for a four (4) year period where the loan depreciates at 25% each year. At the end of four years, the loan is forgiven in its entirety. For loan amounts of \$15,000 to \$20,000, payment to the City is deferred for a five (5) year period where the loan depreciates at 20% each year.

If the property is demolished, the title to the property has been transferred, the property has been refinanced, or the property incurs a code enforcement lien during the deferment period, the loan will be prorated accordingly per year and the remaining balance shall be paid back to the City of Orlando Economic Development Department. If the total project cost is \$999 or less, and the property is either demolished, title to the property has been transferred, the property has been refinanced, or the property incurs a code enforcement lien during the one-year period following disbursement of funds by the City, the full amount disbursed shall be paid back to the City of Orlando Economic Development Department.

The amount of the deferred loan will be amortized in monthly installments over a specified period per the agreement term (36, 48 or 60 months) beginning on the date of execution of the Funding Agreement. The City will automatically forgive the monthly installments without any action as the installments become due, as long as the project is in compliance with all terms of the Funding Agreement. Should the façade and/or site improvements be altered, destroyed or demolished, or the terms of the Funding Agreement be violated, the outstanding balance of the deferred loan will become due and payable.

All Applicants (and property owners if the applicant is a tenant) must sign the Funding Agreement.

In order to insure that funds are available, improvements to be made under this 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 Economic Development Director given just cause by the applicant. (e.g. contractor delays, Acts of God, etc.)

Eligible Applicants

Manufacturing industries
Construction industries
Technology and communication industries
Business service industries
Transportation and storage industries
Retail and restaurant industries
Business with cultural uses
Personal service industries (i.e. barber shops, beauty shops, laundromats, appliance repair, jewelry and clock repair, duplicating services, health spas, dance studios, photography studios, tailoring, and other similar services)

Ineligible Applicants*

National franchises
Residential property
Not for profit organizations
Government owned or occupied buildings
Church/religious institutions
Health and medical industries
Agricultural service industries
Tattoo parlors
Body piercing or body art shops
Adult entertainment facilities
Adult oriented or adult themed retail businesses
Nightclubs, bars, or taverns
Liquor stores
Gun shops
Pawn Shops
Businesses that sell drug paraphernalia
Any business or commercial property with outstanding code enforcement violations or liens
Any business with outstanding red light camera violations
Any business or commercial property that is not current with state and local taxes, and/or has any outstanding tax lien(s) against any property
Any business or commercial property with outstanding debt to the City

*A copy of the business' license issued by the Florida Department of Business & Professional Regulation may be requested to determine eligibility.

Applications for Grants shall meet the criteria outlined below:

1. Buildings must be located within the City of Orlando limits. Small Business Façade and Site Improvement Grants shall only be awarded for eligible properties that pay ad valorem taxes.
2. Applicants must be a commercial property owner and/ or a new, for-profit business (tenant) moving into an existing site, or an existing for-profit business (tenant) in the City of Orlando.
3. All business owner applicants must be a small business as defined by the U. S. Small Business Administration. <http://www.sba.gov/content/small-business-size-standards>
4. All existing business owner applicants must possess a current City of Orlando Business Tax Receipt.
5. All applicants must be current with state, and local taxes, and not have any outstanding tax liens imposed against any property.
6. Propose a minimum of three (3) distinct improvements.
7. All applicants (business and/ property owner) must not have outstanding code enforcement violations or liens.
8. All applicants must not have outstanding red light camera violations.
9. Only one (1) Grant per property owner or tenant per fiscal year, and only one (1) Grant per property per five-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 grant monies in that particular fiscal year.
10. Prior to an application being reviewed by the Façade Grant Review Committee, all proposed improvements must meet the requirements of the Appearance Review Board (ARB), if located in Downtown Orlando; the Historic Preservation Board (HPB) if located within a Downtown Historic District; or the Board of Zoning Adjustment (BZA) as well as all other City Code requirements. Approvals or Certificates issued by the ARB, HPB or BZA do not guarantee approval of a Small Business Façade Grant.
11. Applications must be approved by City Council prior to the commencement of any façade and/or site improvement work sought to be covered under this Program. No grants will be awarded retroactively.
12. Recipients of SBFP assistance may apply for the Business Assistance Program (BAP). Past BAP recipients may also apply for SBFP assistance. However, total assistance from both programs may not exceed \$20,000. MEBA applicants may also apply for SBFP assistance.

13. Grant funding shall be approved by the Façade Grant Review Committee, based upon factors including:
- a. Location within a high traffic, high visibility area/business corridor
 - b. Improvement to the overall appearance of the site
 - c. Quality of design
 - d. Consistency of proposed facade design with design goals of surrounding area
 - e. Location within an Orlando Main Street District, Brownfield area, Urban Job Tax Credit area or Enterprise Zone
 - f. Contribution to historic renovation or restoration
 - g. Will serve as a catalyst for redevelopment
 - h. Incorporation of sustainable materials and/or methods
 - i. Business tenure in the City

Only completed applications will be accepted. Incomplete applications will be returned to the applicant.

Eligible Improvements

Property owners and/or tenants may apply for the Grant. 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. **A minimum of three (3) improvements must be proposed.** Eligible costs for Grant participation include, but are not limited to:

- a. Façade Rehabilitation
- b. Removal of non-contributing false facades
- c. Building cleaning (non-sandblasting)
- d. Stucco restoration
- e. Tuck pointing masonry
- f. Painting
- g. Replacement or reconstructive woodwork
- h. New doors and windows
- i. Restoration of historically appropriate doors, windows, or building features
- j. Signs, awnings, and canopies (must be associated with other façade improvements and no more than 50% of total Grant may be used toward signage. An exemption can be made for properties located within special plan areas.)
- k. Exterior lighting*
- l. Landscaping
 - i. Includes hardscaping around perimeter of property
 - ii. Irrigation may also be included if required to support landscaping
 - iii. Preference given to drought-tolerant trees and plants
 - iv. Must be consistent with City Code
- m. Parking lot improvements
 - i. Parking lot improvements must be permanent (temporary and conditional uses not eligible)
 - ii. Parking lot improvements must be visible from the public right-of-way, adjacent to the front of the facade

- n. Fencing around the perimeter of the property
 - i. Must be associated with other improvements
 - ii. Must be consistent with City Code

*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 program match.

Ineligible Items

The following items are ineligible for reimbursement:

1. New building construction or new building additions
2. Roofs
3. Structural improvements
4. Interior improvements
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

Procedures

The procedure for project review is as follows:

1. Pre-Application Meeting

The applicant is required to meet with the Façade Program 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 funds 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 proceed with any necessary review by the Appearance Review Board (ARB) if located in Downtown Orlando, the Historic Preservation Board (HPB) if located within a Downtown Historic District or the Board of Zoning Approval (BZA) if a zoning variance is required. If these reviews are not required, the applicant may move forward with grant application submission.

2. Grant Application Submission

Following approval by the ARB, HPB and BZA and issuance of the appropriate review Certificate, the Grant application and all attachments may be submitted to the Façade Program Coordinator for formal consideration of funding. A \$50 non-refundable application fee is due with application submission. The application fee offsets the cost of background checks and other necessary due diligence performed by the Façade Program Coordinator.

3. Review Grant Application

Once an eligible application and the supporting documents are received, the Façade Program 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 City'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 Façade Grant Review Committee recommends approval, a funding agreement will be presented to City Council for approval. If approved for funding, the applicant (and property owners, if a tenant is the applicant) shall sign the required funding agreement. After the funding agreement has been executed on behalf of the City, 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 Grant Review Committee. Evidence of licensure and insurance of the selected contractor(s) shall be submitted to the Façade Program Coordinator prior to commencement of any work associated with the Grant.

5. Construction Approval

On completion of construction, including final inspection by the Permitting Services Division, the grantee shall submit a request for reimbursement to the Façade Grants Coordinator. Along with request for reimbursement, the grantee must submit the following to assure the terms of the agreement have been honored:

- Proof of all project costs, including contractor invoices
- Receipts proving payment for services and supplies
- Lien release(s) by the contractor(s)
- One photo of each improvement and at least one photo of the entire façade

The Façade Program Coordinator will certify that all work was permitted and inspected by the City's Permitting Services Division and verify the work was completed in a satisfactory and professional manner. Discrepancies will be noted and a time frame for their correction will be established as necessary. If there is a strong deviation in improvements as approved by the Façade Grants Review Committee, the City reserves the right to deny reimbursement.

6. Disbursements

Funds will generally be provided upon completion of the project. However, at the City's discretion and pursuant to the terms of the funding agreement, funds may be distributed incrementally as phases of the approved project are completed. Reimbursements will be made according to City's accounting procedures with funds disbursed by check payable to the grantee. All Grant funds shall be issued to the grantee on a reimbursement basis only.

Available Funds

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

Disclosures

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

EXHIBIT “B”

Project Description

Install upgraded monument sign, install stucco walls on front facade and install upgraded parking lot poles and lights.