

Community Redevelopment Agency (CRA)
Minority/Women Entrepreneur Business Assistance Program (MEBA)
Rent Abatement - Policy Update

Purpose

The purpose of the Minority/Women Entrepreneur Business Assistance Program (MEBA) is to retain minority businesses located within blighted communities in the Downtown Community Redevelopment Area of the City of Orlando and to attract new minority-owned businesses to these areas. Many minority-owned businesses have suffered economic injury because of COVID-19. The purpose of this Policy Update is to allow, for a limited period, from July 6, 2020 to September 6, 2020, MEBA eligible businesses applying for rent subsidy of \$6,000 or less as set forth herein to apply with an abbreviated application process including only the items set forth in this Policy Update. The Design Action Plan (DAP), the limitation on the number of MEBA grants allowed per applicant, the 10% business investment requirement, and the quarterly and annual reports of the MEBA Program Guidelines (Dated October 2011) will not apply to grants awarded under this Policy Update. The remaining provisions of the MEBA Program Guidelines not otherwise addressed in this Policy Update will apply to grants awarded under this Policy Update. Additionally, this Policy Update authorizes the Executive Director of the CRA to execute MEBA agreements on behalf of the CRA for a maximum of \$6,000 per applicant for rent subsidy only grants made pursuant to this Policy Update.

Funding – Rent Subsidy

Each eligible applicant may receive a rent subsidy of up to \$2,000 per month for a period up to six (6) months, not to exceed total funding of \$6,000 per applicant. For purposes of this Policy Update, rent subsidy is defined to include only the base rent and Common Area Maintenance (CAM). Funds will be provided on a first-come, first-serve basis and application does not guarantee funding.

Eligibility Requirements

To qualify for the rent subsidy, a business located within the Program Area must meet the following criteria in lieu of the eligibility requirements set forth in the MEBA program guidelines:

- Be a retail or consumer service business as defined in the MEBA program guidelines
- Be an existing business that has operated in the Area for at least one year as of March 17, 2020
- Be current on all rent payments as of May 31, 2020
- Has not received a MEBA grant on or after July 2017

Application Checklist

The following items on the MEBA Application Checklist are required for an application to be considered. Incomplete applications will not be accepted.

- Application (including General Information and Application Signature)
- City of Orlando Business Tax Receipt
- Form W-9 (Rev. October 2018) from Internal Revenue Service
- Executed Lease Agreement, with a remaining term of at least one year at the time of application
- Evidence of rent payments made through May 31, 2020
- Financial Statements – Including: Income Statement, Balance Sheet, and Cash Flow Statement for a period of one (1) year or three (3) consecutive quarters

Approval

In lieu of Program Participation and Application Approval Procedure defined in the MEBA guidelines, the Program Coordinator will review applications and make recommendations directly to the CRA Executive Director regarding funding for applicants. The CRA Executive Director is authorized to enter into and execute, on behalf of the CRA, MEBA funding agreements for rent abatement in substantially the form attached hereto in an amount not to exceed \$6,000 per applicant. Applicants receiving final approval for funding will be notified following such approval and will be required to sign a funding agreement. Funding will be treated as a deferred loan for one-year period. The loan will be forgiven in its entirety at the end of the one-year period provided that the grantee is in compliance with the terms and conditions of the MEBA agreement. Funding received as part of this Policy Update will not count against an applicant's eligibility for future MEBA grants.

Term

This MEBA - Rent Abatement program will be accepting applications beginning on July 6, 2020. This program shall terminate on September 6, 2020, or when funding is no longer available, whichever is sooner.