



Town of Lake Park Community Redevelopment Agency BUSINESS GRANTS AND INCENTIVES

Façade and Exterior Improvement Program

This grant is available to all properties/businesses in the Lake Park CRA for aesthetic improvements to the exterior of commercial buildings and sites. The grant provides 80% of the project cost up to a maximum CRA grant of \$50,000 depending on the project location.

- Park Avenue (7th St. to 10th St.): \$50,000
- 10th Street (Northlake to Silver Beach): \$50,000
- Industrial Area \$20,000

Paint, Plant and Pave Program

Created to provide curb appeal to single-family and multi-family properties in the Lake Park CRA, the CRA will assist with 80% of a project cost up to a maximum of \$10,000 per property for exterior improvements such as pressure cleaning, painting, facade repair, landscaping, awnings, driveways, irrigation systems and fence repair/removal.

Commercial Interior Buildout

As an incentive for restaurant/brewery/distillery uses, the CRA will fund 80% of interior build-outs up to \$50,000. Improvements must increase the property value and remain with the property. These improvements could include a grease trap or hood system, bathrooms, HVAC, etc...

Real Estate Development Accelerator (REDA)

Primarily for large scale development projects greater than \$5 million, this incentive can be utilized in the form of land mark-down, infrastructure improvements, Tax Increment Financing or similar types of assistance. Each project is negotiated on an individual basis based on a gap in a development pro forma or level of public benefit provided.

Strategic Investment Program

Based on a formula that considers the amount of tax increment generated from each project, commercial and mixed-use projects up to \$5 million may be eligible for funding for interior and exterior improvements to the property or structure. Priority will be given to uses considered as a goal of redevelopment within the CRA, such as restaurants.

Relocation and Development Assistance

The CRA may assist with relocation and development of certain uses to allow for a more desirable or upgraded use. This program provides the incentives necessary for redevelopment including tenant relocation, acquisition, build out and rehabilitation or renovation of existing properties.

Beautify Park Avenue

This is a small administrative grant of up to \$5,000 for facade improvements such as paint, signage, lighting and landscaping for businesses within the Lake Park CRA.

Grand Opening Assistance

The Lake Park CRA offers assistance to new businesses within the CRA for their "Grand Opening". This will include an invitation to elected officials, marketing through the town's social media as well as a ribbon cutting. The business can receive up to \$500 for refreshments or marketing expenses for the event.

Community Redevelopment Agency (CRA) Eligibility/Application Requirements

Applicant to initial their understanding of each application requirement

The incentive program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the designated CRA areas are not eligible for CRA funded programs when such funding conflicts with the goals expressed in the Community Redevelopment Master Plan.

Step 1: Application Process

_____ **All CRA grants, are reimbursable grants and paid upon completion of the project.**

_____ Incomplete applications will not be accepted.

_____ It is recommended that no construction begin until a Grant Agreement is signed by all parties. Improvements completed prior to CRA staff review and approval by the CRA Board will not be eligible.

_____ Meet with CRA Staff to determine if the project/business is eligible for a CRA grant incentive.

_____ Meet with the Community Development Department to determine if the project will be in compliance with the Town of Lake Park codes.

_____ Eligible businesses must have a valid Business Tax license with the Town of Lake Park. A copy must be submitted with the application. The property must be free of all municipal and county liens, judgments or encumbrances of any kind.

_____ If the project is deemed eligible, a complete incentive application(s) must be submitted to CRA Staff with all applicable documents required for the program including bids from two (2) licensed contractors for each scope of the project. **The bids must be typed and contain the following information; contractors license number, name, address, phone number and fax number. Hand written bids will not be accepted. Bids from property owners will not be accepted.**

_____ CRA Staff will review the application within ten (10) business days of submittal. You will be notified if additional information is required to make a determination on whether your application can be submitted to the CRA Advisory Board (if applicable) and the CRA Board for formal approval. The process for approval by the CRA Board can take a minimum of ninety (90) days from the date of submittal to CRA staff. **If additional information is required to finalize the application, additional time will be required for approval.**

Step 2: Execution of Grant Agreements and Setting up a Financial Account

_____ Following CRA Board approval, CRA Staff will provide the applicant with following but not limited to legal documents for signature; Grant Agreement, Promissory Note, Mortgage and Security, Guaranty, and Restrictive Covenant. Some documents may be recorded in the public records.

- _____ At this time a Social Security Number/and or Tax Identification number must be provided for financial documentation and reimbursement purposes.
- _____ You will be provided one (1) fully executed original of the Grant Agreement for your file.
- _____ Upon receipt of the executed legal documents, CRA staff will request a Purchase Order be issued by the City of West Palm Beach Purchasing Division which will allow for an account to be set up for reimbursement purposes. A Purchase Order will be mailed or faxed to the address provided in the Grant Agreement. The issuance of a Purchase Order may take up to four (4) weeks.

Step 3: Grant Reimbursement Procedures

- _____ All disbursements of the grant proceeds shall be made as a lump sum payment pending full completion of the project as described in Exhibit A of the Grant Agreement.
- _____ Written verification stating that the project is complete and the applicant is satisfied with the work is required prior to reimbursement submittal.
- _____ Upon completion of the project, the submission for reimbursement of the grant proceeds must be submitted in writing to the CRA and contain the following information: name as provided in the Grant Agreement, address, reimbursement amount and documentation establishing payment by the applicant of the total cost of all the improvements (all receipts, invoices, canceled checks and any other documents the CRA may require as proof of payment.)
- _____ The CRA will review the grant reimbursement request within ten (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within thirty (30) days of the payment request to the Finance Department.

I have read completely and understand the application process, the execution of Grant Agreements, setting up a financial account and reimbursement procedures.

Signature

Date

Town of Lake Park
Community Redevelopment Agency



FAÇADE AND EXTERIOR
IMPROVEMENT PROGRAM

FAÇADE AND EXTERIOR IMPROVEMENT GRANT PROGRAM

About the Program

The Façade and Exterior Improvement Grant Program is a targeted incentive to businesses and property owners located in the Lake Park CRA for improvements to the exterior of commercial properties and buildings. Eligible activities include painting, repair and other architectural elements attached to the building exterior, such as awnings, exterior door and window replacement, landscaping, parking lot improvements, lighting and decorative pavement.

Funding Areas:

- **Park Avenue:** The CRA will provide a grant for 80% of a project cost up to a maximum CRA grant of \$50,000 for projects located on Park Avenue from 7th Street to 10th Street.
- **10th Street:** The CRA will provide a grant of 80% of a project cost up to a maximum CRA grant of \$50,000 for projects located on 10th Street from Northlake Blvd. to Silver Beach Road within the CRA Boundaries.
- **Industrial Areas:** The CRA will provide a grant of 80% of a project cost up to a maximum CRA grant of \$20,000 for projects located within the Industrial areas of the CRA.

Example

Project Cost:	\$62,500
CRA Grant:	\$50,000
Owner's Responsibility:	\$12,500

Eligibility Requirements

- Eligible improvements include aesthetic improvements to the building structure, such as exterior painting, installation of awnings, new windows and/or doors, signage, landscaping or parking lot improvement. In addition, removal of chain link fencing and replacement with decorative fencing and landscaping will be considered an eligible improvement.
 - **Reimbursement percentage for exterior door and window replacements is 50% of their cost.**
- Adjoining parking lots, landscaping and roofs are ineligible as stand-alone projects however they may be included as a component of the eligible improvements as described above and will only be considered in conjunction with the overall physical facade improvements to the structure.
- Due to limited funding, CRA Staff will evaluate submissions and select those that beautify the neighborhood, will be a catalyst for other businesses and complement area improvements. Since this program is intended as an incentive to go beyond standard code requirements, CRA Staff may request applicants to revise applicable improvements to further enhance the overall property and area where the improvements are located.

- Applications (or multiple applications submitted in tandem) that improve one full City block or represent large scale redevelopment or multiple addresses for one of the targeted uses may be eligible for additional funding at the discretion of the CRA Board of Commissioners.
- Property to be improved must be free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.
- Non-profit owned and residentially zoned properties are NOT eligible.
- If tenant is applying, applicant must have an executed multi-year lease (two-year minimum).
- All work must be done in compliance with applicable Town of Lake Park Building Codes and Land Development Regulations. All contractors must be licensed in Palm Beach County.
- It is recommended that no construction begin until a Grant Agreement is signed by all parties. Improvements completed prior to CRA staff review and approval by the CRA Board will not be eligible.
- Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.
- CRA Staff will review the application within ten (10) business days of submittal. You will be notified if additional information is required. Approval from the CRA Board could take up to 90 days from CRA Staff approval; however, all efforts will be made to expedite approvals of applications that are complete.

FAÇADE AND EXTERIOR IMPROVEMENT GRANT PROGRAM APPLICATION

Date of Application _____

Address of project requesting incentive: _____

Applicant Information:

Name: _____

Business: _____

Address: _____

Phone: _____ Fax: _____

Email: _____

Does the applicant own property? _____ Yes _____ No

If "No", when will property be in control (own or long-term lease) of applicant?

Indicate the owning entity of the property (i.e. name on property title)

Description of the Business (use) that will occupy this property:

Project Description (proposed improvements per this application):

Project cost per this application _____

Total Funding Request _____

7. Has the Applicant completed or plans to complete any other improvements to the property outside of the Scope of this application (i.e., interior)? If so what and when?

Estimated Cost: _____

8. Attach and Sign Eligibility and Application Requirements Form.

Authorized Representative

Business Owner Signature

Property Owner Signature
(If different)

Print Name

Print Name

The Façade and Exterior Improvement Grant Program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the designated CRA areas are not eligible for CRA funded programs when such funding conflicts with the goals expressed in the CRA Community Redevelopment Master Plan.

EXHIBIT A
Community Redevelopment Agency (CRA)
Eligibility and Application Requirements Form

*****Please read and initial beside each application requirement once complete.***

Step 1: Application Process/Requirements

_____ Meet with CRA Staff to determine if the property/business is eligible for a CRA grant.

_____ Complete application and review checklist to ensure all requirements have been met. Incomplete applications will not be accepted. *Please contact CRA Staff with any questions on the application.*

_____ Meet with the Community Development Department to determine that the initial review of the project will be in compliance with the Town of Lake Park codes subject to final review during the building permit process.

Signature of Planning Staff person

Meeting Date

_____ Provide a photograph of the property showing the area(s) for improvement.

_____ Conceptual design drawing(s) and/or site plan of the proposed improvements. Visual improvements must be shown. If your site plan or application request includes landscaping, the landscaping must be a species and variety of native plants that are drought tolerant, require little irrigation and withstand the environmental conditions of Lake Park. Irrigation systems must prevent over spray and water waste and it is recommended a drip irrigation system be installed.

_____ Two (2) bids from licensed contractors. Bids must be typed and contain the following information; contractors license number, name, address, phone number and fax number. Hand written bids will not be accepted.

_____ If this is a tenant improvement, a copy of the lease agreement must be provided.

_____ If applicable, include a list of jobs to be created and filled, including job descriptions, pay range and a weekly schedule. For current businesses, provide a list of all current positions.

_____ If applicable, a copy of a valid Business Tax License with the Town of Lake Park.

_____ Submit the Eligibility and Application Requirements Form initialed and signed by applicant.

If additional information is required to finalize the application, additional time will be required for approval.

Step 2: Execution of Grant Agreements and Setting up a Financial Account

_____ Following CRA Board approval, CRA Staff will provide the applicant with the following, but not limited to, legal documents for signature. Some documents may be recorded in the public record. Examples of agreements could include:

- Grant Agreements
- Promissory Note
- Mortgage and Security
- Guaranty
- Restrictive Covenant

_____ A Federal W-9 form and Taxpayer Identification form must be provided for financial documentation and reimbursement purposes.

_____ The CRA will require 3 original copies of the Grant Agreement be fully executed. One (1) shall be retained by the applicant.

_____ Upon receipt of the executed legal documents, CRA staff will request a Purchase Order be issued which will allow for reimbursement.

Step 3: Grant Reimbursement Procedures

_____ All grant funded improvements must commence prior to 180 days after CRA Board approval and must be substantially complete within 60 days of the grant expiration. Any request for modification of the Grant Agreement must be submitted not less than 60 days prior to the grant expiration in order to be considered by CRA Staff.

_____ Grant payments are on a reimbursable basis at the completion of the project. All disbursements of the grant proceeds shall be made as a lump sum payment pending full completion of the project as described in the Grant Agreement.

_____ Upon completion of the project, the submission for reimbursement of the grant proceeds must be submitted in an invoice to the CRA and contain the following information:

- Name as provided in the Grant Agreement
- Address
- Reimbursement amount
- Purchase Order Number
- Certificate of Occupancy and documentation establishing payment by the applicant of the total cost of all the improvements
 - Receipts, invoices, cancelled checks and any other documents the CRA may require as proof of payment.
- Digital photos of the completed project

_____ The CRA will review the grant reimbursement requires within then (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within forty-five (45) days of the payment requires to the Finance Department.

Acknowledgments (Please initial indicating your understanding):

_____ Property to be improved is free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

_____ Completed application(s) shall be initially reviewed by CRA Staff within ten (10) business days. If additional information is required to finalize the application, additional time will be required for approval process.

_____ The application must be signed by the property owner authorizing the proposed improvements.

_____ Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.

_____ I fully understand the Grant Reimbursement Requirements and Procedures as described within this document.

I have read and completely understand the program, including the Eligibility and Application requirements and Grant Reimbursement requirements and procedures.

Applicant Signature

Date

Print Applicant Name

I authorize the improvements as stated in this application:

Property Owner Signature

Date

Print Owner Name

Town of Lake Park
Community Redevelopment Agency



Paint Plant and Pave
Residential Incentive

PAINT PLANT AND PAVE RESIDENTIAL INCENTIVE PROGRAM

About the Program

The objective of the Paint Plant and Pave program is to immediately enhance the aesthetics of Single-Family and select Multi-Family properties within the Lake Park CRA. The proposed improvements should include visual aesthetic improvements and may include pressure cleaning, painting, minor facade repairs, landscaping, awnings, lighting, sidewalks, driveways and/or parking lot sealing, irrigation systems and fence repair or removal. **All improvements to the property shall be visible from the public right-of-way.**

Funding

The CRA will assist with 100% of all eligible costs up to \$10,000 per property for exterior improvements and must contain a visual aesthetic upgrade to the property.

Eligibility Requirements

Complete applications will be approved on a first-come, first-serve, priority basis and must meet the following minimum criteria:

- The property must be free of Town liens.
- The property must be in compliance with all Town regulatory requirements, including but not limited to code enforcement and rental housing licensing. (This requirement may be requested to be waived by the CRA Board if the improvements will help to remedy minor outstanding code violations. No guarantees of approval are implied by this provision).
- Priority will be given to single-family, owner occupied homes.
- Multi-family properties with 2 or more dwelling units are eligible.
- A security system may be installed as part of the proposed improvements.

The Owner shall maintain the improvements to the property. Should the Owner fail to maintain the improvements, Owner will be required to repay the CRA/City for the cost of improvements, including labor.

Properties listed for sale may not apply. Properties sold within eighteen (18) months of receiving façade funding must repay the full amount. Work on the project must begin within thirty (30) days following CRA approval process.

The Paint, Plant and Pave Program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the designated CRA areas are not eligible for CRA funded programs when such funding conflicts with the goals expressed in the Lake Park Master Plan.

Property to be improved must be free of all municipal and county liens, judgments or encumbrances of any kind. This provision may be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

PAINT, PLANT & PAVE PROGRAM APPLICATION

Date of Application: _____

Address of project requesting incentive: _____

Name of Applicant: _____

Address of Applicant: _____

Phone: _____ Fax: _____

Email: _____

Does the applicant own property? _____ Yes _____ No

If “No”, when will property be in control (own or long-term lease) of applicant?

Indicate the owning entity of the property (i.e. name on property title)

Project Description:

Total Project Cost: _____ Total Funding Request: _____

Attach and Sign Eligibility and Application Requirements Form.

Authorized Representative(s):

Property Owner Signature

Print Name

Print Name

EXHIBIT A
Community Redevelopment Agency (CRA)
Eligibility and Application Requirements Form

*****Please read and initial beside each application requirement once complete.***

Step 1: Application Process/Requirements

_____ Meet with CRA Staff to determine if the property is eligible for a CRA grant.

_____ Complete application and review checklist to ensure all requirements have been met. Incomplete applications will not be accepted. *Please contact CRA Staff with any questions on the application.*

_____ Meet with the Community Development Department to determine that the initial review of the project will be in compliance with the Town of Lake Park codes subject to final review during the building permit process.

Signature of Planning Staff person

Meeting Date

_____ Provide a photograph of the property showing the area(s) for improvement.

_____ Conceptual design drawing(s) and/or site plan of the proposed improvements. Visual improvements must be shown. If your site plan or application request includes landscaping, the landscaping must be a species and variety of native plants that are drought tolerant, require little irrigation and withstand the environmental conditions of Lake Park. Irrigation systems must prevent over spray and water waste and it is recommended a drip irrigation system be installed.

_____ Two (2) bids from licensed contractors. Bids must be typed and contain the following information; contractors license number, name, address, phone number and fax number. Hand written bids will not be accepted.

_____ If this is a tenant improvement, a copy of the lease agreement must be provided.

_____ If applicable, include a list of jobs to be created and filled, including job descriptions, pay range and a weekly schedule. For current businesses, provide a list of all current positions.

_____ If applicable, a copy of a valid Business Tax License with the Town of Lake Park.

_____ Submit the Eligibility and Application Requirements Form initialed and signed by applicant.

If additional information is required to finalize the application, additional time will be required for approval.

Step 2: Execution of Grant Agreements and Setting up a Financial Account

_____ Following CRA Board approval, CRA Staff will provide the applicant with a Grant Agreement for signature. Some documents may be recorded in the public record.

_____ A Federal W-9 form and Taxpayer Identification form (if applicable) must be provided for financial documentation and reimbursement purposes.

_____ The CRA will require 3 original copies of the Grant Agreement be fully executed. One (1) shall be retained by the applicant.

_____ Upon receipt of the executed legal documents, CRA staff will request a Purchase Order be issued which will allow for reimbursement.

Step 3: Grant Reimbursement Procedures

_____ All grant funded improvements must commence prior to 180 days after CRA Board approval and must be substantially complete within 60 days of the grant expiration. Any request for modification of the Grant Agreement must be submitted not less than 60 days prior to the grant expiration in order to be considered by CRA Staff.

_____ Grant payments are on a reimbursable basis at the completion of the project. All disbursements of the grant proceeds shall be made as a lump sum payment pending full completion of the project as described in the Grant Agreement.

_____ Upon completion of the project, the submission for reimbursement of the grant proceeds must be submitted in an invoice to the CRA and contain the following information:

- Name as provided in the Grant Agreement
- Address
- Reimbursement amount
- Purchase Order Number (if applicable)
- Documentation establishing payment by the applicant of the total cost of all the improvements
 - Receipts, invoices, cancelled checks and any other documents the CRA may require as proof of payment.
- Digital photos of the completed project

_____ The CRA will review the grant reimbursement requires within then (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within forty-five (45) days of the payment requires to the Finance Department.

Acknowledgments (Please initial indicating your understanding):

_____ Property to be improved is free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

_____ Completed application(s) shall be initially reviewed by CRA Staff within ten (10) business days. If additional information is required to finalize the application, additional time will be required for approval process.

_____ The application must be signed by the property owner authorizing the proposed improvements.

_____ Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.

_____ I fully understand the Grant Reimbursement Requirements and Procedures as described within this document.

I have read and completely understand the program, including the Eligibility and Application requirements and Grant Reimbursement requirements and procedures.

Applicant Signature

Date

Print Applicant Name

I authorize the improvements as stated in this application:

Property Owner Signature

Date

Print Owner Name

Town of Lake Park
Community Redevelopment Agency



COMMERCIAL INTERIOR BUILD-OUT
PROGRAM

COMMERCIAL INTERIOR BUILD-OUT ASSISTANCE GRANT PROGRAM

About the Program

The Commercial Interior Build-Out Assistance Program is designed to help facilitate the establishment of new restaurants, (including breweries and distilleries) and aid in the expansion of existing restaurants within the Lake Park CRA. The program is designed to provide financial assistance to new and existing restaurants (breweries and distilleries) in the form of a reimbursable grant intended to reduce the initial costs associated with the repair and rehabilitation of existing buildings. Improvements paid for by the CRA must be permanent and stay with the building. The goal of this program is to attract the desired merchandise mix within the CRA and assist with the rehabilitation of commercial properties.

The CRA will provide a grant for 80% of the project cost up to a maximum CRA grant of \$50,000 for projects within the Lake Park CRA.

Example

Project Cost:	\$62,500
CRA Grant:	\$50,000
Owner's Responsibility:	\$12,500

Eligibility Requirements

- Businesses deemed eligible for this program must be restaurants and must be determined as compatible uses that support the redevelopment and merchandise mix of the Lake Park CRA.
- Projects and items eligible for funding under the program must be leasehold improvements that remain with the property and include items such as:
 - Interior walls
 - Interior plumbing
 - Flooring
 - Grease trap installation
 - HVAC system
 - Interior electrical system including lighting
 - Hood and fire suppression
 - Exterior improvements to remain with the property
- Due to limited funding, CRA staff will evaluate submissions and select those businesses that contribute to the redevelopment of the neighborhood, which will be a catalyst for other businesses and complement area improvements.

- The Interior Build-Out Program may only be used one time in any five-year period for any one property. Properties may reapply for additional grants any time after five years from previous grant approval.
- Property to be improved must be free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.
- Non-profit owned and residentially zoned properties are NOT eligible.
- If tenant is applying, applicant must have an executed multi-year lease (two-year minimum).
- All work must be done in compliance with applicable Town of Lake Park Building Codes and Land Development Regulations. All contractors must be licensed in Palm Beach County.
- It is recommended that no construction begin until a Grant Agreement is signed by all parties. Improvements completed prior to CRA staff review and approval by the CRA Board will not be eligible.
- CRA Staff will review the application within ten (10) business days of submittal. You will be notified if additional information is required. Approval from the CRA Board could take up to 90 days from CRA Staff approval; however, all efforts will be made to expedite approvals of applications that are complete.

COMMERCIAL INTERIOR BUILD-OUT ASSISTANCE GRANT PROGRAM

Date of Application_____

Address of project requesting incentive:_____

Applicant Information:

Name: _____

Business: _____

Address: _____

Phone:_____ Fax: _____

Email: _____

Website: _____

Does the applicant own property? _____ Yes _____ No

If “No”, when will property be in control (own or long-term lease) of applicant?
_____Indicate the owning entity of the property (i.e. name on property title)

Existing Business: _____ Yes _____ No Number of years in existence: _____

Time at current location: _____

New Business to Lake Park: _____ Yes _____ No

Do you have a lease agreement: _____ Yes _____ No

If so, monthly base rent: _____

Square footage of current location: _____ Square footage of new location: _____

Type of food: _____

Number of employees: _____ Hours of Operation: _____

List of improvements seeking reimbursement for:

Requested Grant Amount: _____

Estimated Total Cost of Improvements _____

Attach and Sign Eligibility and Application Requirements Form.

Authorized Representative(s):

Business Owner Signature

Property Owner Signature *(If different)*

Print Name

Print Name

The Restaurant Build Out Grant Program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the designated CRA areas are not eligible for CRA funded programs when such funding conflicts with the goals expressed in the CRA Community Redevelopment Master Plan.

EXHIBIT A
Community Redevelopment Agency (CRA)
Eligibility and Application Requirements Form

*****Please read and initial beside each application requirement once complete.***

Step 1: Application Process/Requirements

_____ Meet with CRA Staff to determine if the property/business is eligible for a CRA grant.

_____ Complete application and review checklist to ensure all requirements have been met. Incomplete applications will not be accepted. *Please contact CRA Staff with any questions on the application.*

_____ Meet with the Community Development Department to determine that the initial review of the project will be in compliance with the Town of Lake Park codes subject to final review during the building permit process.

Signature of Planning Staff person

Meeting Date

_____ Provide a photograph of the property showing the area(s) for improvement.

_____ Conceptual design drawing(s) and/or site plan of the proposed improvements. Visual improvements must be shown.

_____ Two (2) bids from licensed contractors. Bids must be typed and contain the following information; contractors license number, name, address, phone number and fax number. Hand written bids will not be accepted.

_____ If this is a tenant improvement, a copy of the lease agreement must be provided.

_____ If applicable, include a list of jobs to be created and filled, including job descriptions, pay range and a weekly schedule. For current businesses, provide a list of all current positions.

_____ If applicable, a copy of a valid Business Tax License with the Town of Lake Park.

_____ Submit the Eligibility and Application Requirements Form initialed and signed by applicant.

If additional information is required to finalize the application, additional time will be required for approval.

Step 2: Execution of Grant Agreements and Setting up a Financial Account

_____ Following CRA Board approval, CRA Staff will provide the applicant with the following, but not limited to, legal documents for signature. Some documents may be recorded in the public record. Agreements may include:

- Grant Agreements
- Promissory Note
- Mortgage and Security
- Guaranty
- Restrictive Covenant

_____ A Federal W-9 form and Taxpayer Identification form must be provided for financial documentation and reimbursement purposes.

_____ The CRA will require 3 original copies of the Grant Agreement be fully executed. One (1) shall be retained by the applicant.

_____ Upon receipt of the executed legal documents, CRA staff will request a Purchase Order be issued which will allow for reimbursement.

Step 3: Grant Reimbursement Procedures

_____ All grant funded improvements must commence prior to 180 days after CRA Board approval and must be substantially complete within 60 days of the grant expiration. Any request for modification of the Grant Agreement must be submitted not less than 60 days prior to the grant expiration in order to be considered by CRA Staff.

_____ Grant payments are on a reimbursable basis at the completion of the project. All disbursements of the grant proceeds shall be made as a lump sum payment pending full completion of the project as described in the Grant Agreement.

_____ Upon completion of the project, the submission for reimbursement of the grant proceeds must be submitted in an invoice to the CRA and contain the following information:

- Name as provided in the Grant Agreement
- Address
- Reimbursement amount
- Purchase Order Number
- Certificate of Occupancy and documentation establishing payment by the applicant of the total cost of all the improvements
 - Receipts, invoices, cancelled checks and any other documents the CRA may require as proof of payment.
- Digital photos of the completed project

_____ The CRA will review the grant reimbursement requires within then (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within forty-five (45) days of the payment requires to the Finance Department.

Acknowledgments (Please initial indicating your understanding):

_____ Property to be improved is free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

_____ Completed application(s) shall be initially reviewed by CRA Staff within ten (10) business days. If additional information is required to finalize the application, additional time will be required for approval process.

_____ The application must be signed by the property owner authorizing the proposed improvements.

_____ Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.

_____ I fully understand the Grant Reimbursement Requirements and Procedures as described within this document.

I have read and completely understand the program, including the Eligibility and Application requirements and Grant Reimbursement requirements and procedures.

Applicant Signature

Date

Print Applicant Name

I authorize the improvements as stated in this application:

Property Owner Signature

Date

Print Owner Name

Town of Lake Park
Community Redevelopment Agency



REAL ESTATE DEVELOPMENT
ACCELERATOR PROGRAM (REDA)

Tax Incentive for Projects

Over \$5,000,000

REAL ESTATE DEVELOPMENT ACCELERATOR PROGRAM (REDA)

About the Program

Projects in the Town of Lake Park Community Redevelopment Agency (“CRA”) area may be eligible for a tax incentive known as the Real Estate Development Accelerator (REDA). This incentive will be instituted to assist with public capital improvements associated with new development in the CRA.

REDA, a performance-based tax incentive, is a phased-in program that provides larger incentives to developers during the initial development stage that provide a public benefit to the Town of Lake Park. The developers who bring projects to the area in the early stages are accepting more risk; they will incur more costs for marketing their development and may experience slower sales than projects that are built after the market is established. Costs to develop the projects are also generally higher due to the lenders ability to mitigate risk by charging higher interest rates or to require more up front equity, thus negatively effecting the developer’s pro forma.

A clearly defined need must exist and be proven by each development initiative before funding under REDA will be considered. Any incentive that is approved by the CRA Board will be paid during and/or after construction of a project.

****Approved projects will require a Development Agreement among the Town of Lake Park, the CRA and the developer and a financial ProForma will be required.**

Eligibility Requirements

- Examples of eligible improvements are not limited to, but could include the following:
 - Land Mark Down
 - Infrastructure Assistance
 - Assembly Assistance
 - Public Benefits identified by the CRA Board
 - Demolition, Site Prep & Remediation
 - Relocation Assistance
 - Development Costs
- Property to be improved must be free of all municipal and county liens, judgments or encumbrances of any kind. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.
- The REDA program will be available for a five-year period, and costs may be paid from budgeted TIF funds or future TIF rebates to the developer.

The Real Estate Development Accelerator (REDA) incentive is contingent on funding availability and CRA approval, and is not to be construed as an entitlement or right of a property owner or applicant. Properties in the CRA areas are not eligible for City/CRA funded programs when such funding conflicts with the goals expressed in the CRA Redevelopment Master Plan.

Town of Lake Park
Community Redevelopment Agency



STRATEGIC INVESTMENT PROGRAM
(SIP)

For Projects Up to \$5,000,000

STRATEGIC INVESTMENT PROGRAM (SIP)

About the Program

The Strategic Investment Program (SIP) is a targeted incentive to businesses and property owners located in the Lake Park CRA for improvements to the exterior or interior of commercial properties and buildings. Grant funding will be based on a formula detailed below and for businesses that are determined as compatible uses that support the redevelopment and merchandise mix of the Lake Park CRA. Eligible activities could include interior or exterior improvements that will stay with the property and increase the taxable value.

Eligibility Requirements

- Eligible activities could include interior or exterior improvements that are not limited to, but could include:
 - Exterior Aesthetic Improvements: Façade, landscaping, awnings, painting
 - Plumbing
 - HVAC
 - Hood/Grease Trap
 - Electrical
- Due to limited funding, CRA Staff will evaluate submissions and select those that beautify the neighborhood, will be a catalyst for other businesses and complement area improvements. Since this program is intended as an incentive to go beyond standard code requirements, CRA Staff may request applicants to revise applicable improvements to further enhance the overall property and area where the improvements are located.
- Applications (or multiple applications submitted in tandem) that improve one full City block or represent large scale redevelopment for one of the targeted uses may be eligible for additional funding at the discretion of the CRA Board of Commissioners.
- Property to be improved must be free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.
- Non-profit owned and residentially zoned properties are NOT eligible.
- If tenant is applying, applicant must have an executed multi-year lease (two-year minimum).
- All work must be done in compliance with applicable Town of Lake Park Building Codes and Land Development Regulations. All contractors must be licensed in Palm Beach County.

- It is recommended that no construction begin until a Grant Agreement is signed by all parties. Improvements completed prior to CRA staff review and approval by the CRA Board will not be eligible.
- Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.
- CRA Staff will review the application within ten (10) business days of submittal. You will be notified if additional information is required. Approval from the CRA Board could take up to 90 days from CRA Staff approval; however, all efforts will be made to expedite approvals of applications that are complete.

Funding Formula:

Funding for this program will be based on the increase in taxable value of the property based on the following formula.

Step 1: Calculate the increase in property value for the improved property

Future Assessed Property Value minus (-) Current Assessed Property Value
equals (=) Increase in Property Value

E.G. \$3,000,000 (future) - \$1,000,000 (current) = \$2,000,000

Future Assessed Property is valued by multiplying the **construction costs for the project, multiplied by **80%**. **Note: This is an estimate based on real estate market.***

E.G. \$3,750,000 (construction costs) X 80% = \$3,000,000 (future assessed value)

Step 2: Calculate the estimated TIF (Tax Increment) to the CRA annually

Increase in Property Value multiplied by (X) County and Town Millage Rate
Divided by (/) 1,000 multiplied by (X) 95% = Annual TIF

E.G. \$2,000,000 (Increase) X 9.687 (current millage) / 1,000 = \$19,374

Step 3: Multiply the estimated annual TIF by 15 years = Maximum Grant Amount

\$19,374 X 15 = \$290,610

STRATEGIC INVESTMENT PROGRAM (SIP) APPLICATION

Date of Application_____

Address of project requesting incentive:_____

Applicant Information:

Name: _____

Business: _____

Address: _____

Phone:_____ Fax: _____

Email: _____

Does the applicant own property? _____ Yes _____ No

If “No”, when will property be in control (own or long-term lease) of applicant?

Indicate the owning entity of the property (i.e. name on property title)

Description of the Business (use) that will occupy this property:

Project Description (proposed improvements per this application):

Project cost per this application _____

Total Funding Request_____

7. Has the Applicant completed or plans to complete any other improvements to the property outside of the Scope of this application (i.e., interior)? If so what and when?

Estimated Cost: _____

8. Attach and Sign Eligibility and Application Requirements Form.

Authorized Representative

Business Owner Signature

Property Owner Signature
(If different)

Print Name

Print Name

The Strategic Investment Program (SIP) benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the designated CRA areas are not eligible for CRA funded programs when such funding conflicts with the goals expressed in the CRA Community Redevelopment Master Plan.

EXHIBIT A
Community Redevelopment Agency (CRA)
Eligibility and Application Requirements Form

*****Please read and initial beside each application requirement once complete.***

Step 1: Application Process/Requirements

_____ Meet with CRA Staff to determine if the property/business is eligible for a CRA grant.

_____ Complete application and review checklist to ensure all requirements have been met. Incomplete applications will not be accepted. *Please contact CRA Staff with any questions on the application.*

_____ Meet with the Community Development Department to determine that the initial review of the project will be in compliance with the Town of Lake Park codes subject to final review during the building permit process.

Signature of Planning Staff person

Meeting Date

_____ Provide a photograph of the property showing the area(s) for improvement.

_____ Conceptual design drawing(s) and/or site plan of the proposed improvements. Visual improvements must be shown. If your site plan or application request includes landscaping, the landscaping must be a species and variety of native plants that are drought tolerant, require little irrigation and withstand the environmental conditions of Lake Park. Irrigation systems must prevent over spray and water waste and it is recommended a drip irrigation system be installed.

_____ Two (2) bids from licensed contractors. Bids must be typed and contain the following information; contractors license number, name, address, phone number and fax number. Hand written bids will not be accepted.

_____ If this is a tenant improvement, a copy of the lease agreement must be provided.

_____ If applicable, include a list of jobs to be created and filled, including job descriptions, pay range and a weekly schedule. For current businesses, provide a list of all current positions.

_____ If applicable, a copy of a valid Business Tax License with the Town of Lake Park.

_____ Submit the Eligibility and Application Requirements Form initialed and signed by applicant.

If additional information is required to finalize the application, additional time will be required for approval.

Step 2: Execution of Grant Agreements and Setting up a Financial Account

_____ Following CRA Board approval, CRA Staff will provide the applicant with the following, but not limited to, legal documents for signature. Some documents may be recorded in the public record. Examples of agreements could include:

- Grant Agreements
- Promissory Note
- Mortgage and Security
- Guaranty
- Restrictive Covenant

_____ A Federal W-9 form and Taxpayer Identification form must be provided for financial documentation and reimbursement purposes.

_____ The CRA will require 3 original copies of the Grant Agreement be fully executed. One (1) shall be retained by the applicant.

_____ Upon receipt of the executed legal documents, CRA staff will request a Purchase Order be issued which will allow for reimbursement.

Step 3: Grant Reimbursement Procedures

_____ All grant funded improvements must commence prior to 180 days after CRA Board approval and must be substantially complete within 60 days of the grant expiration. Any request for modification of the Grant Agreement must be submitted not less than 60 days prior to the grant expiration in order to be considered by CRA Staff.

_____ Grant payments are on a reimbursable basis at the completion of the project. All disbursements of the grant proceeds shall be made as a lump sum payment pending full completion of the project as described in the Grant Agreement.

_____ Upon completion of the project, the submission for reimbursement of the grant proceeds must be submitted in an invoice to the CRA and contain the following information:

- Name as provided in the Grant Agreement
- Address
- Reimbursement amount
- Purchase Order Number
- Certificate of Occupancy and documentation establishing payment by the applicant of the total cost of all the improvements
 - Receipts, invoices, cancelled checks and any other documents the CRA may require as proof of payment.
- Digital photos of the completed project

_____ The CRA will review the grant reimbursement requires within then (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within forty-five (45) days of the payment requires to the Finance Department.

Acknowledgments (Please initial indicating your understanding):

_____ Property to be improved is free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

_____ Completed application(s) shall be initially reviewed by CRA Staff within ten (10) business days. If additional information is required to finalize the application, additional time will be required for approval process.

_____ The application must be signed by the property owner authorizing the proposed improvements.

_____ Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.

_____ I fully understand the Grant Reimbursement Requirements and Procedures as described within this document.

I have read and completely understand the program, including the Eligibility and Application requirements and Grant Reimbursement requirements and procedures.

Applicant Signature

Date

Print Applicant Name

I authorize the improvements as stated in this application:

Property Owner Signature

Date

Print Owner Name

Community Redevelopment Agency (CRA) Eligibility/Application Requirements

Applicant to initial their understanding of each application requirement

The incentive program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the designated CRA areas are not eligible for CRA funded programs when such funding conflicts with the goals expressed in the Community Redevelopment Master Plan.

Step 1: Application Process

_____ **All CRA grants, are reimbursable grants and paid upon completion of the project.**

_____ Incomplete applications will not be accepted.

_____ It is recommended that no construction begin until a Grant Agreement is signed by all parties. Improvements completed prior to CRA staff review and approval by the CRA Board will not be eligible.

_____ Meet with CRA Staff to determine if the project/business is eligible for a CRA grant incentive.

_____ Meet with the Community Development Department to determine if the project will be in compliance with the Town of Lake Park codes.

_____ Eligible businesses must have a valid Business Tax license with the Town of Lake Park. A copy must be submitted with the application. The property must be free of all municipal and county liens, judgments or encumbrances of any kind.

_____ If the project is deemed eligible, a complete incentive application(s) must be submitted to CRA Staff with all applicable documents required for the program including bids from two (2) licensed contractors for each scope of the project. **The bids must be typed and contain the following information; contractors license number, name, address, phone number and fax number. Hand written bids will not be accepted. Bids from property owners will not be accepted.**

_____ CRA Staff will review the application within ten (10) business days of submittal. You will be notified if additional information is required to make a determination on whether your application can be submitted to the CRA Advisory Board (if applicable) and the CRA Board for formal approval. The process for approval by the CRA Board can take a minimum of ninety (90) days from the date of submittal to CRA staff. **If additional information is required to finalize the application, additional time will be required for approval.**

Step 2: Execution of Grant Agreements and Setting up a Financial Account

_____ Following CRA Board approval, CRA Staff will provide the applicant with following but not limited to legal documents for signature; Grant Agreement, Promissory Note, Mortgage and Security, Guaranty, and Restrictive Covenant. Some documents may be recorded in the public records.

- _____ At this time a Social Security Number/and or Tax Identification number must be provided for financial documentation and reimbursement purposes.
- _____ You will be provided one (1) fully executed original of the Grant Agreement for your file.
- _____ Upon receipt of the executed legal documents, CRA staff will request a Purchase Order be issued by the City of West Palm Beach Purchasing Division which will allow for an account to be set up for reimbursement purposes. A Purchase Order will be mailed or faxed to the address provided in the Grant Agreement. The issuance of a Purchase Order may take up to four (4) weeks.

Step 3: Grant Reimbursement Procedures

- _____ All disbursements of the grant proceeds shall be made as a lump sum payment pending full completion of the project as described in Exhibit A of the Grant Agreement.
- _____ Written verification stating that the project is complete and the applicant is satisfied with the work is required prior to reimbursement submittal.
- _____ Upon completion of the project, the submission for reimbursement of the grant proceeds must be submitted in writing to the CRA and contain the following information: name as provided in the Grant Agreement, address, reimbursement amount and documentation establishing payment by the applicant of the total cost of all the improvements (all receipts, invoices, canceled checks and any other documents the CRA may require as proof of payment.)
- _____ The CRA will review the grant reimbursement request within ten (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within thirty (30) days of the payment request to the Finance Department.

I have read completely and understand the application process, the execution of Grant Agreements, setting up a financial account and reimbursement procedures.

Signature

Date



**Town of Lake Park
Community Redevelopment Agency (CRA)**

BEAUTIFY LAKE PARK PROGRAM

About the Program

The Lake Park CRA Beautify Lake Park Program is an opportunity for businesses located in the Lake Park CRA to request assistance for minor exterior cosmetic improvements such as painting, lighting, and signage. The CRA will provide 100% funding up to a maximum amount of \$5,000.00 for qualifying project costs up to \$5,000.00.

The Beautify Lake Park Program opportunity is contingent upon funding availability and CRA staff approval and is not to be construed as an entitlement or right of a property owner, business owner or applicant.

Application Guidelines *(please initial below acknowledging your understanding)*

_____ Property to be improved is free of all municipal and county liens, judgments or encumbrances of any kind. Upon grant approval, said property shall remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

_____ Application(s) shall be initially reviewed by CRA Staff within ten (10) business days. If additional information is required to finalize the application, additional time will be required for approval process.

_____ Application (s) must be signed by the property owner authorizing the proposed improvements.

_____ The CRA will review the grant reimbursement requires within then (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within forty-five (45) days of the payment requires to the Finance Department.

_____ The applicant is responsible for ensuring that all improvements are in compliance with Town of Lake Park Code of Ordinances and completing the full scope of the proposed project including hiring contractors and obtaining permits, where necessary.

This Grant may be approved and funded administratively by the CRA Executive Director and does not require CRA Board Approval.

I have read completely and understand the program, including the application guidelines and grant reimbursement process.

Applicant Signature

Date_____

Print Applicant Name

CRA Executive Director
Date_____

BEUTIFY LAKE PARK APPLICATION

Date of Application: _____

1. Address of business requesting incentive: _____

2. Name of Applicant: _____

Address of Applicant: _____

Phone: _____ Fax: _____

Email: _____

3. Does the applicant own property? _____ Yes _____ No

If "No", when will property be in control (own or long-term lease) of applicant?

Indicate the owning entity of the property (i.e. name on property title)

4. Photo of the existing property attached as Attachment A.

5. Description of proposed improvements (renderings, product photos and/or samples) attached as Attachment B

6. Total Project Cost: _____ Total Funding Requested: _____

Authorized Representative(s):

Business Owner Signature

Property Owner Signature (If different)

Print Name

Print Name

**Town of Lake Park
Community Redevelopment
Agency**



**GRAND OPENING
ASSISTANCE
PROGRAM**

GRAND OPENING ASSISTANCE PROGRAM:

The Lake Park Community Redevelopment Agency (CRA) offers assistance to new businesses within the CRA for their “Grand Opening”. It is at the discretion of the individual business (with the advice of the CRA) as to what style and size of grand opening they wish to have. Retail stores, for instance, may offer light hors-d’oeuvres & wine to invited guests while they look through the store, where a new restaurant may have a full band and open bar. Other businesses may wish to purchase advertising or mailings to announce their new location.

THE CRA OFFERS THE FOLLOWING:

- The CRA will assist in coordinating a publicizing grand opening events and fund up to \$500 of qualifying expenses.
- The CRA will make every effort to invite available Mayor and Commissioners.
- The CRA will provide the ribbon and scissors for the ribbon cutting.
- CRA advertise the event on the Town of Lake Park/CRA social media sites.

REQUIREMENTS:

- The CRA & the Business will mutually agree on a date and time for the Grand Opening. The processing and approval for an application could take up to four (4) weeks.
- The Business is responsible for providing the CRA with the Grand Opening schedule, activities and promotions. Business must let the CRA know what time the ribbon cutting will take place in order to invite the Mayor and Commissioners.

APPLICATION MUST BE SUBMITTED AT LEAST FOUR (4) WEEKS PRIOR TO EVENT DATE.

- Business must receive written approval from the CRA.
- Please provide to the CRA a W-9 indicating your business’s legal name, invoices and copies of your paid receipts for reimbursement. Please allow 45 days for processing.

The CRA must be listed on the invitation and the logo will be provided. Mail or Email a draft copy of your invitation before printing.

EXAMPLE: Sponsored by the Lake Park Community Redevelopment Agency or (Business name) and the Lake Park Community Redevelopment Agency Cordially invite you to attend the Grand Opening of ... Or Grand Opening in partnership with the Lake Park Community Redevelopment Agency.

*Grand Opening Assistance will be approved administratively by CRA Staff and does not require CRA Board Approval.

Application Date: _____

Applicants Name: _____

Phone Number: _____ Cell Phone: _____

Email: _____

Business Name: _____

Business Address: _____

Business Phone: _____ Fax: _____

Website: _____

Anticipated Grand Opening Date: _____ Event Start/End Time: _____

Please describe the grand opening schedule (time of ribbon cutting, etc.) activities and/or promotions to take place during the event:

I have read and understand the eligibility requirements for the Grand Opening Assistance GrantProgram.

Applicant(s) Signature

Date

Completed by CRA Staff Only

Date Received: _____ Approved: _____ Denied: _____

Additional Details: _____

Date: _____ Staff Initial: _____