



BUSINESS INCENTIVE PROGRAM

Before you apply, you should know...

What businesses are eligible to apply for this assistance? Any for-profit business located in the City of Miami Gardens is eligible for assistance. The applicant must be the business property owner. Home or mobile businesses are not eligible.

What amount of assistance will be provided? There will be several factors that will determine the amount of assistance. Two of these factors will be the total project budget and the amount of non-Federal funds being expended, and can range between \$10,000 and \$150,000.

What type of work can this assistance be used for? It can be used for but is not limited to property acquisition, space build-out, permits and fees, exterior painting, additional or improved signage (compliance with City of Miami Gardens Sign Code Ordinance), additional or improved exterior lighting and parking lot improvements. This funding will only be applied to new projects and will not reimburse projects completed prior to applying.

How do I know if my business qualifies? The City will provide an application. The application will require specifics about the business, the owners and/or principals, the intent of the assistance and the total project budget. An initial review of the application will be conducted to determine a preliminary qualification and potential assistance amount and terms. There is a non-refundable \$250 fee that must accompany the application.

Is this a grant? No. Instead the assistance is provided as a termed loan that may bear an interest rate between 3% - 6% or in some instances the loan is forgivable if the property owner remains on site for at least 5 years, hires new employees at the completion of the project and meets all the terms of their contract.

What type of terms would be included in the contract? The terms will vary and will mainly depend on the type of business, the amount of assistance requested and the business location. However all applicants must agree to comply with all Federal Rules and Regulations, City of Miami Gardens and Miami Dade County ordinances and Florida Building Code Requirements. The property must not have any outstanding or pending liens or violations and must be up to date with taxes.

THIS PROGRAM IS FUNDED AND SUPPORTED BY THE CITY OF MIAMI GARDENS' DEPARTMENT OF COMMUNITY DEVELOPMENT
To apply or for more information, please email info@gmgcc.com or visit: <http://www.miamigardens-fl.gov/cd/other.html>