Additional City of Cleveland programs that can help your business include:

Economic Development Loan Program

Technology Business Grant Program

Green Business Grant Program

Citywide Business Grant Program

Neighborhood Retail Assistance Program

Vacant Property Initiative Program

Gardening for Greenbacks

Working Capital Loan Program

Cleveland+

Akron+Canton+Youngstown

CITY OF CLEVELAND
Mayor Frank G. Jackson

For more information and for District of Design Eligibility, please contact:

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DISTRICT OF DESIGN INITIATIVE

Promoting Reinvestment in The City of Cleveland

CITY OF CLEVELAND
Mayor Frank G. Jackson

Program Purpose

The District of Design Initiative is specifically designed to create a district on Euclid Avenue and adjoining Streets between East 9th Street and East 22nd Street that contains showrooms geared toward retail/wholesale buyers, enabling a high-end urban experience for buyers from national and local retailers.

Funding Terms

- Up to $350,000 in loan funding
- Up to 30% forgiveness
- An additional 5% forgiveness is available for green/sustainable initiatives
- Maximum of 1-year term; Six percent (6%) interest only
- Must have bank commitment for take-out financing
- City will require a shared 1st priority lien or a standby irrevocable letter of credit
- Maximum 90% Loan to Value Ratio based on "as complete" appraisal – waived with letter of credit
- Minimum 10 percent Equity-Documented white box costs will be counted towards equity

Program Eligibility

Eligible Activities

- Property acquisition
- Site clearance and demolition
- "As Is" and "As Completed" property appraisals
- Renovations
- New construction
- Leasehold Improvements
- Signage
- Exterior Lighting & Improvements
- Architectural Expenses
- Fees for permits, etc.

Eligible Properties

- Retail or commercial space that is currently vacant within the District of Design
- Playhouse Square must approve
- Must be current with all County and City taxes
- Must have a committed End User
- Job Creation is an expected result of the project

Funding Levels

Contract Requirements

- Prevailing wage rates must be paid. Construction projects where total project costs are $100,000 or more must comply with City MBE/FBE regulations.
- Construction projects where City assistance exceeds $100,000 must hire 20% Cleveland residents for the construction project and 4% of those employees must be certified as low-income residents.
- When City assistance exceeds $75,000 to businesses with 20 or more employees, the wage only compensation of all employees must be a Living Wage, currently a minimum of $10.00 per hour per employee. **Note: Retail is exempt**