



DDA Incubator Program

PURPOSE: The DDA Incubator Program is designed to help recruit and retain retail businesses in vacant store fronts in the DDA district. The program will offer rent subsidies to business tenants as funding permits per the approved fiscal year budget, or a monthly subsidy to an owner operated store front business that has been vacant for a least six consecutive months.

GUIDELINES:

1. The DDA will appropriate an amount in the Business Incubator account in the annual DDA budget.
2. The appropriation shall be used to assist retail businesses located in empty storefronts in the DDA district by subsidizing monthly rental costs or a monthly subsidy to an owner operated store front business that has been vacant for a least six consecutive months.
 - A. To qualify for the rental reimbursement program the business shall have a minimum two-year lease agreement.
 - B. Reimbursement for lease subsidies from the DDA will be made within 10 days of rent payment to the landlord. The requestor shall submit a reimbursement request form to the DDA along with a copy of the rental payment to the landlord which is to be reimbursed. Reimbursement shall be for the current month only; no past due rent is eligible for reimbursement. For the owner operated subsidy, the owner shall submit a monthly subsidy request form for the current month only. The business must be operational for the month the reimbursement request is being sought. **HOWEVER**, the DDA does recognize that in some instances renovations may be required. To that end, the DDA Board may approve monthly reimbursement up to a 90 day period. The proprietor must allow an initial inspection to establish the work to be performed and allow subsequent 30-day inspections by a DDA designee to ensure progress on the renovation is being made. The DDA designee must submit a written progress report to the Village Office before any reimbursement funds can be disbursed. If it appears the renovation cannot be completed in 90 days, the proprietor may submit a written extension request to the DDA Board stating the need for a 30 day emergency extension. In the event the opening of the business cannot be

accomplished in the allotted time, further payments will be stopped and be resumed once the business is operational.

- C. Reimbursement will be made in the following amounts: month 1-6 = \$300.00 per month; month 7-12 = \$150.00 per month; month 13-18 = \$100.00 per month; month 19-24 = no subsidy.
- D. The address of the property being leases or owned (if owner operated) must have at least a 6-month reimbursement moratorium before it is eligible for a successor business in the DDA district.
- E. To ensure the financial integrity of the business incubator program, no more than four reimbursement program contracts may be active at any one given time.
- F. An application for rent reimbursement or an owner operated business subsidy must be approved by the DDA board prior to any funds are to be disbursed. Applications are available at the Lawrence Village Office during normal business hours. Said application must include business address, name of business, name of business proprietors, monthly rent, name of landlord, landlord address and a copy of the lease agreement. For owner operated businesses, said application must include the business name, owner name (if different), business address, name of business proprietor (s).
- G. No reimbursement application will be approved if the landlord or the proposed occupants are in arrears on any account they may have or had with the Village of Lawrence including but not limited to utilities, Lawrence Village or Township property taxes, services rendered, etc.
- H. In the event a business or individual who was previously approved by the DDA for reimbursement program and failed to occupy the storefront for the two years shall not be eligible for future consideration of the rental or owner operated subsidy program.
- I. Any Documents submitted to the DDA Board pursuant to the above guidelines found to be false shall result in immediate suspension until the next scheduled meeting of the DDA Board. If the DDA Board determines the document (s) are falsified the board shall formally revoke the subsidy funding by roll call vote. If revocation occurs the tenant or owner may not be eligible for future subsidies under this program.

Application form
Reimbursement form

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