

ReStore Philadelphia Corridors

Commercial Fit-Out Rebate Guidelines

CITY OF PHILADELPHIA
Neighborhood Transformation Initiative
ONE PARKWAY, 1515 ARCH STREET
PHILADELPHIA, PA 19102

Purpose

To assist with capital costs of fitting out and equipping interior spaces for new retail uses consistent with the strategy of the neighborhood commercial corridor.

Applicant Eligibility Criteria

1. Sites must be located on or within one block of a neighborhood commercial corridor where a corridor revitalization strategy or a community plan is in place or under development. Applications must demonstrate that proposed business and fit-out project are consistent with that strategy.
2. Eligible applicants include businesses located on neighborhood commercial corridors and owners of commercial and mixed use properties located on neighborhood commercial corridors. Site control is required either through proof of ownership (deed) or a lease hold with an unexpired period of at least six years at the time of application.
3. Architectural plans must be in accordance with the appropriate standards for permitting and be approved by the City.
4. Applicants must demonstrate that their projects face a financing gap requiring funding support from the City; project and operating budgets and documentation of financing are required attachments for funding applications.
5. Applicants must demonstrate that proposed fit-out projects are feasible and can be completed within six months from time of award letter date.
6. Funds must be used for capital costs of fitting out interior spaces. Examples of eligible costs are: electrical, HVAC, carpentry, plumbing, flooring, windows/doors, lighting, and permanent fixtures. It is preferred that work be done in public areas of the business. If you have questions about eligible costs, contact Andy Frishkoff, NTI, 215-683-2025.

Application & Approval Process

1. The anticipated grant range is \$5,000 to \$100,000, up to 50% of a project. Payments will be made on a reimbursement basis for work that occurs on or after date of award letter. Applicants are advised to NOT sign construction contracts (or pay deposits) before receiving an award letter.
2. Applicant must complete and submit application to the City's Neighborhood Transformation Initiative (NTI) office.
3. Preference will be given to those projects that meet the following criteria:
 - a. Desirability of type of business, as indicated by corridor strategy or community plan;
 - b. Substantial job creation;
 - c. Supporting start-up or expansion of disadvantaged businesses;
 - d. Blight elimination; and
 - e. Pedestrian-oriented design.
4. The City has an Equal Opportunity Plan (EOP) for this program, with goals for participation of minority-owned, women-owned, and disabled-owned business enterprises, and economically disadvantaged-owned business enterprises (M/W/DS-DBEs) and employment of minority and women workers. The following are the overall EOP goals for the Commercial Corridors Bond Program:
 - a. 35% for minority-owned contractors/consultants (M-DBEs), 12% for women-owned contractors/consultants (W-DBEs), 2% for disabled-owned contractors/consultants (DS-DBEs); and
 - b. 43% minority workforce and 7% female workforce
5. Grantee receives Award Letter from the City.
6. Initial meeting between City, Philadelphia Industrial Development Corporation (PIDC), and Grantee.
7. Initial meeting between Minority Business Enterprise Council (MBEC) and Grantee. MBEC will establish the appropriate M/W/DSBE participation ranges for each awarded project. Evidence of MBEC approval of project's EOP must be submitted to PIDC prior to Grant Agreement execution.
8. PIDC drafts and executes Grant Agreement.
9. Additional documentation to be submitted to NTI and PIDC prior to disbursement of grant monies, includes:
 - a. Signed construction contract
 - b. Invoices, receipts, cancelled checks or other payment verification;
 - c. Reporting of M/W/DSBE participation;
 - d. Copies of any required permits; and
 - e. Color photographs of the completed work.
10. At or near completion of work, grantee schedules an appointment with the appropriate NTI representative to review supporting documentation and completed improvements. Grant disbursed by PIDC at completion of fit-out project.