

# ReStore Philadelphia Corridors

## Targeted Redevelopment Grants

### Guidelines

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

#### Purpose

To fund pre-development and development activities for commercial, institutional, mixed-use, and cultural facilities that will draw people to 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 redevelopment projects are consistent with that strategy.
2. Funds must be used for new construction or substantial rehabilitation or expansion, and pre-development (architectural, engineering, and environmental services) of commercial, institutional, mixed-use, or cultural facilities.
3. Site control is required either through proof of ownership (deed), an executed agreement of sale or option, or a leasehold with an unexpired period of at least six years at the time of application.
4. Architectural and engineering plans must be in accordance with the appropriate standards for permitting and be approved by the City.
5. Applicants must demonstrate that their redevelopment projects face a financing gap requiring funding support from the City. Development budgets, pro formas, and documentation of financing are required attachments.
6. Applicants must demonstrate that proposed redevelopment projects are feasible and expected to be complete by December 2009.

#### Application & Approval Process

1. The anticipated grant range is \$100,000-\$500,000 up to 20% 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 through NTI.
3. Preference will be given to those projects that meet the following criteria:
  - a. Substantial job creation;
  - b. Supporting start-up or expansion of disadvantaged businesses;
  - c. Blight elimination;
  - d. Pedestrian-oriented design;
  - e. Demonstrated coordination with other City priorities, such as: open space and greening; equitable development; transit-oriented development; safer streets; energy conservation; historic preservation; employer-assisted housing; and
  - f. Substantial leverage (grant equal to or less than 20% of total project costs).
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.
6. Initial meeting between City, Philadelphia Industrial Development Corporation (PIDC), and Grantee.
7. Initial meeting between Minority Business Enterprise Council (MBEC) and Grantee to develop an Economic Opportunity Plan (EOP) with appropriate M/W/DSBE participation ranges for the project. Evidence of MBEC approval of 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 and copies of three bids or other documentation that shows that construction costs are reasonable;
  - b. Final project budget;
  - c. Project schedule and cash flow schedule indicating major cost categories; and
  - d. Evidence of all applicable approvals and environmental studies.
10. Grantee submits Quarterly Updates on the project's status to NTI and PIDC.
11. Grant disbursed by PIDC at completion of redevelopment project.