

Downtown St. Louis Retail Incentives Program Guidelines: Tenant Improvement Program

Program Description

Greater St. Louis, Inc. ("GSL"), with support from the St. Louis Development Corporation, is accepting submissions for the Tenant Improvement Program (the "Program") for 2025, with support from the St. Louis Development Corporation. Through the Program, GSL will offer grants for up to \$50,000, covering up to 25% of the costs of interior and exterior tenant improvements to high-impact street-level retail spaces in the Downtown and Downtown West neighborhoods of the City of St. Louis.

The program's goals are to encourage new businesses to open ground-floor locations along priority corridors and within targeted retail nodes, motivate property owners to work with prospective tenants to fill long-vacant spaces, and increase the total number of retail businesses in the Downtown and Downtown West neighborhoods.

Eligible Applicants

The following individuals and businesses are eligible to apply for the Program:

- Current property owners in Downtown and Downtown West with a suitable tenant
- Prospective property owners in Downtown and Downtown West with a suitable tenant
- Current tenants in Downtown and Downtown West seeking to open a second location in Downtown and Downtown West
- Prospective tenants in Downtown and Downtown West

The Retail TI Grant is not designed to assist:

- Existing businesses within Downtown who wish to change locations or update their existing locations
- Office tenants and similar non-retail uses
- Tenants not located on the ground-floor with prominent street frontage

All tenant applicants must have the consent of their current or prospective landlord and/or building owner to perform the work in question. The grant is designed for tenants who will sign a lease with a minimum term of 12 months to occupy ground-floor space. Applicants must apply for, and receive approval of, the Retail TI Grant prior to signing their lease.

Eligible Uses

The following uses are eligible for reimbursement under the Program:

- Interior demolition and shell reconstruction
- Permanent equipment, plumbing, mechanical, electrical & HVAC
- Permanent lighting
- Flooring
- Windows/doors/commercial storefront
- Historic restoration of interior features
- Permanent interior walls and finishes
- Permanent bar/counter/cash wrap for point of sale
- Architectural/interior design/permitting fees related to the interior improvements
- Compliance with the Americans with Disabilities Act (ADA)

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- Hazardous materials abatement, such as asbestos removal
- Lead remediation

The following uses would **not** be eligible for reimbursement under the Program:

- Furniture such as tables, chairs, display racks and other similar fixtures
- Temporary or moveable cubicles or partitions to subdivide space
- Moveable equipment, fixtures, or furnishings
- Moving expenses, salaries, working capital, or inventory
- In-kind work performed by the applicant
- Other items deemed as narrowly tailored for a particular use and not potentially beneficial to other future users of the space.

The Program is intended to fund long-term, permanent tenant improvements to retail spaces that serve current and potential future tenants. A holistic approach will be used to evaluate eligibility and fit for the Program. Priority criteria include the type of business, anticipated impact on the Downtown retail scene, and the location. The risk profile and history of the landlord and/or tenant will also be considered when awarding the tenant improvement grant. Businesses that have a demonstrated history of driving foot traffic will be preferred. Priority types of businesses include apparel, bakery, bookstore, coffee/tea shop, florist, gift store, ice cream shop, jewelry store, office supply store, pharmacy, restaurant, shoe store, and tailor. The Program will be used strategically in key corridors and retail nodes to implement the recommendations of the <u>Design</u> <u>Downtown STL</u> plan.

How to Apply and Next Steps

- 1. Submit the information listed below to DowntownRetail@greaterstlouis.com to confirm your eligibility for the program:
 - a. Property address
 - b. Contact information for landlord
 - c. Proposed tenant
 - d. Project idea and what kind of improvements you want to make
- 2. Upon confirmation of eligibility, fill out and submit the application and requested materials (see application below). Note: GSL may wish to tour the proposed space to better evaluate applications.
- 3. If approved, enter into reimbursement agreement with GSL.
- 4. Enter lease with property owner and receive reimbursement pursuant to agreement with GSL.
- 5. Celebrate your contribution to the revitalization of our great Downtown!

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Contract Notes

- GSL will not provide reimbursement for work completed prior to final approval of an applicant's participation in the Program and a fully executed Contract.
- Applicants will be responsible for documenting all expenses and submitting receipts for reimbursement under the Contract.
- All work must be consistent with the Contract and any changes in work scope or materials must be approved in advance of that work being performed.
- Absent GSL approval, all improvements contemplated by an approved application and reflected in a Contract must be commenced within six months and completed within one year from Contract execution. Approved funds may be cancelled if your project does not meet these deadlines.
- In-kind work performed by the applicant will not be eligible for reimbursement under the Contract.
- Approved applicants will enter into a reimbursement agreement (the "Contract") with GSL setting out the terms of the grant, which will operate as a reimbursement. The Contract will:
 - \circ $\;$ Describe the tenant improvements to be performed
 - Set out the items and amounts that GSL will reimburse and the process for receiving reimbursements
 - Include other standard legal terms and conditions

Downtown St. Louis

Tenant Improvement Program Application

Date of Application:		
Name of Business:		
Building/Property Address:		
Applicant Contact Info:	Name:	
	Phone:	
	Email:	
Type of Business:	 Retail Food and Beverage Arts & Entertainment Service Other: 	
Description of Business:		
Business Website:		
Business Social Media Handle: (if applicable)		
Property Ownership Status:	 I own the property I will lease the property I currently lease the property I am purchasing the property Other: 	
Property Owner	Name:	
(if not applicant):	Phone:	
	Email:	
-	Address:	
Square Footage of Property:		

Length and Monthly Rent of Proposed Lease:	
Proposed Lease Terms:	
Proposed Improvements: (check all that apply)	 Interior demolition and shell reconstruction Permanent equipment, plumbing, mechanical, electrical & HVAC Permanent lighting Permanent bar, counter, cash wrap for point of sale Architectural, interior design, permitting Other:
Description of Proposed Improvements:	
Architect:	Name:
(If applicable)	Phone:
	Email:
Total Project Budget:	
Total Grant Requested:	

<u>Application Attachments</u> : In addition to this completed and signed application, include the following attachments when you submit your grant request:		
Business Plan		
Photographs showing both the interior and exterior of the space		
Floor plan and architectural drawings outlining proposed improvements		
Timeline for proposed improvements		
Itemized budget for proposed improvements		
Proposed lease agreement		
\Box Letter of approval from the property owner for the proposed improvements		
Resume of Business Owner and Team (if applicable) demonstrating relevant experience		
\square Any additional documentation necessary to fully understand the project		

LEGAL DISCLOSURE: Disclose in writing whether any applicant, guarantor, or any other person involved with the project is currently engaged in any civil or criminal proceeding or ever filed for bankruptcy.

APPLICANT'S CERIFICATION: This application is made in order to induce the Program to grant financial incentives to the applicant. The applicant hereby represents that all statements contained herein are true and correct. All information materially significant to the Program in its consideration of the application is included. The applicant acknowledges that it has reviewed the descriptions of the Retail Tenant Improvement Grant Program and agrees to comply with those policies. The applicant shall be required to show best faith efforts with regard to the employment of minority and/or women contractors and subcontractors in the project development. The applicant specifically agrees to pay all reasonable costs, fees and expenses incurred by the Program whether or not the incentive is granted or the project completed.

Signature:	

Date: _____