

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

Economic Development Loan Program

Technology Business Grant Program

Green Technology Business Grant Program

Citywide Business Grant Program

Neighborhood Retail Assistance Program

Vacant Property Initiative Program

Gardening for Greenbacks

Cleveland+
Akron+ Canton+ Youngstown



CITY OF CLEVELAND
Mayor Frank G. Jackson

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

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www.city.cleveland.oh.us

DESIGN DISTRICT INITIATIVE



Promoting Reinvestment in
The City of Cleveland



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Program Purpose

The Design District 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 Design District
- 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**

