



DOWNTOWN
LANSING INC.

Rent/Mortgage Support Program

Downtown Lansing Inc. and the City of Lansing value the role that our downtown plays in making our City grow and thrive. A strong downtown enhances the quality of life for Lansing residents while also helping to attract visitors.

Downtown Lansing's Rent/Mortgage Support Program is designed to provide assistance for key businesses (retail/dining/arts/entertainment) that choose to locate within the walkable downtown area. Additionally, there is also an opportunity for this program to assist existing businesses to expand their gross rentable space. The selected applicants will receive a graduated lease subsidy, along with a membership with the Lansing Chamber of Commerce, for up to the first 12 months in the space. Assistance is available only to businesses moving into first-floor, street level commercial spaces.

Complete application packages must be submitted to Downtown Lansing Inc.'s Director of Downtown Community Development, Julie Reinhardt, by the first day of each calendar month in order to be considered by the Business team and DLI Board of Directors.

To be considered for this program, the applicant must apply prior to opening or expansion, have confirmed monthly/annual rental fees established with the property owner, and submit the proposed location along with the lease agreement. Available for first floor spaces only. The applicant must also be in good standing with the City of Lansing, having all required permits and inspections. Not all applicants will be accepted into the program.

The applicant will be required to complete the following prior to the decision to award the grant and the initial disbursement to the landlord:

- Meet with and review business plan with Downtown Lansing Inc.
- Have proof of initial permits and inspections in progress with the City of Lansing within 1 month of submitting application to Downtown Lansing Inc.
- Arrange a meeting with Downtown Lansing Inc.'s Economic Vitality team within the first 3 months to check-in, discuss progress, and share any challenges.

PROGRAM CONDITIONS:

1. Applicant will obtain the services of a bookkeeper, a local bank or SBDC and show proof to the DLI Board.
2. If during the duration of the program the applicant fails to meet program requirements, the rent subsidy will not be applied.

SUBSIDY DETAILS:

Applicants are eligible for a 12-month rental subsidy that is as follows (quarters based on the first month of business operation):

Quarter	1:	30%	subsidy	or	\$1000/month	maximum
Quarter	2:	15%	subsidy	or	\$800/month	maximum
Quarter	3:	10%	subsidy	or	\$500/month	maximum
Quarter	4:	5%	subsidy	or	\$250/month	maximum

TOTAL: \$7650/year

Please initial:

Applicant acknowledges and agrees that completing an application does not guarantee acceptance into the program and retailer shall not rely on acceptance into the program when making business decisions, including the lease of the rental property, purchase of merchandise, hiring of staff, etc.

Applicant acknowledges that rental assistance payments will be sent monthly directly to the Landlord and not to the applicant. _____

I have read and understand the guidelines for this program. I understand that an application for funding is not a guarantee of funding and disbursement of funds will be made in compliance with the terms of this program. I understand that approval is subject to the discretion of the Downtown Lansing Inc. Board of Directors. Further, I affirm that the information I have provided is true and accurate.

Signature

Date

Submit the application and all available supporting documents to:

Julie Reinhardt
Director: Downtown Community Development
Downtown Lansing Inc.
julie@downtownlansing.org

This Program is proudly presented by:

Attached:

_Copy of draft lease agreement that includes lease amounts and term of lease

Business Description:

Please list the names of the persons your business will be working with in the capacities of:

Attorney: _____

CPA/and or Bookkeeper: _____

Does the owner of the office/business leasing the space have a business or familiar relationship to the property being leased? (Please circle)

Yes **No**

If Yes, please explain: _____



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Applicant: _____

Applicant Address: _____

Applicant Phone: _____

Applicant Email: _____

Business Name: _____

Proposed Location: _____

Property Owner: _____

Property Owner Mailing Address: _____

Property Owner Phone: _____

Property Owner Email: _____

Estimated Open Date: _____

Usable Sq. Footage: _____

Monthly Rental Rate: _____

Applicant Hours of Operation:

M: _____ **Tues.** _____ **Wed.** _____ **Thurs:** _____ **Fri.** _____

Sat.: _____ **Sun.** _____

Approx. Cost to Open: _____

Personal Investment: _____

Bank/Other Financial Commitment: _____

Building Rehab Cost: _____

Major Capital Expenditure Cost: _____