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CITY OF CLEVELAND
Mayor Frank G. Jackson

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*Built by Industry.
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NEIGHBORHOOD RETAIL ASSISTANCE PROGRAM



Supporting local retail and
restaurants

— City of —
CLEVELAND
ECONOMIC DEVELOPMENT

Program Overview

- The Neighborhood Retail Assistance Program (NRAP) is structured to provide financial assistance to small retail businesses, merchants and locally owned restaurants in Cleveland.
- The program targets locally-owned businesses that will upgrade the exterior and/or interior appearance of retail districts, or purchase fixtures or equipment for their business.
- GAP funding only—must have all other financing in place.



Ninja City Kitchen & Bar

Documentation Required

- Business Plan
- Project Sources and Uses of Funds
- Personal Financial Statement
- 3 Years Personal Tax Returns
- 3 Years Corporate Tax Returns
- Letter of Support from Ward Councilperson

Program Eligibility



Colossal Cupcakes

Eligible Applicants

- Private developers with retail projects
- Retail businesses, merchants, and restaurants

Ineligible Applicants

- Daycares
- Nightclubs
- Religious organizations
- National chains
- Liquor only establishments
- Dollar stores
- Check cashing stores
- Funeral homes

Eligible Uses

- Exterior and interior improvements
- Storefront renovation
- Exterior lighting
- Landscaping/bike racks
- Fencing and signage
- Equipment, furniture & fixtures
- Public Art

Program Requirements

- \$75 non-refundable application fee is due with application. A loan origination fee of 2% is due at loan closing.
- If the business receives other city funding and total City funds is more than \$50,000, all construction must then comply with City MBE/FBE/CSB regulations.
- Applicant must execute a City Workforce Development Agreement. The Workforce Development Agreement works to match unemployed skilled workers with available positions.
- Applicant must be current on all income and property taxes at time of application and be up to date with Workers Compensation.

Loan Structure

- This program offers fixed-rate, below market financing.
- Maximum City loan of \$40,000.
- Loan terms are up to five (5) years.
- Applicant must provide a minimum of 10% equity and is required to provide a personal guarantee.
- Funding depends on new jobs and elimination of vacant space.
- Up to \$3,000 of the loan can be forgiven for green/sustainable and energy efficient components.