

City of Cleveland Storefront Renovation Program Downtown Signage

Frank Jackson, Mayor



Combining the talents of the City's Design Specialists with the leverage of the signage rebate incentive, this program creates exciting signage opportunities in targeted downtown retail areas.

NOTE: All SRP projects must comply with federal reporting requirements and the City's Building Code.

Eligible Downtown Locations: The SRP's focus is primarily in the downtown central business district.

Boundaries:

North: Front Street and St. Clair Avenue

South: Carnegie Avenue

East: East 30th Street

West: Center Street, Along the River to West 3rd Street

- Eligible Buildings:**
- Buildings built originally with storefront display windows units where the majority of the first-floor uses remain retail.
 - Buildings where the exterior surfaces require no substantial renovation work or have no outstanding code violations.
 - Buildings where the first floor signage will be rehabilitated in a comprehensive manner through the participation of one applicant – the property owner. For example, if 4 retail tenants currently exist and all 4 signs are substandard either per the City's Building Code or the SRP's design standards, then the property owner must obtain the agreement to participate from all of the tenants and then apply on their behalf under one City application. If only 1 sign was substandard, then either the business tenant or property owner could be the applicant.

Ineligible Buildings: Buildings originally built as: schools, apartments, industrial, manufacturing, strip shopping plaza, arcades and malls regardless of their current or future use. Also excluded are churches or any commercial building used for sacred purposes.

Federal Compliance Requirements: All SRP projects are required to comply with federal regulations that apply to the use of CDBG funds, as well as local and state laws, including compliance with the City's building code. All funding for the rebate or loan incentive is competitive, and funds are awarded on a first-come, first-served basis by the City of Cleveland.

SRP DOWNTOWN SIGNAGE REBATE

The City offers a sign-only rebate of 40% up to \$3,000 on a per business use basis to those applicants that fully complete their signage construction/installation within one year of executing a SRP Rebate Agreement with the City of Cleveland, with full adherence to all SRP regulations, requirements and project documentation submissions.

SRP DOWNTOWN SIGNAGE-ONLY BUSINESS TENANT LOAN:

In partnership with the City of Cleveland and Cleveland Action to Support Housing (CASH), Dollar Bank is offering business tenants a 4.50% fixed interest rate loan up to \$15,000 per business use for the design and installation costs associated with new signage created through the SRP. The loans do not require commercial real estate as collateral and carry terms of 3-5 years based on the credit of the borrower. No prepayment penalty applies, however both CASH and Dollar Bank charge administrative fees. These deals require a CDBG compensating balance deposit by CASH and therefore require all federal regulations apply including prevailing wages to projects where the cost of installation exceeds \$2,000.

FOR MORE INFORMATION CONTACT:

- City of Cleveland – Dept. of Community Development at 216 664-2869;
- Historic Gateway Neighborhood at 216/771-8088 or Historic Warehouse District Development Corp. at 216/344-3937 for buildings located in these neighborhoods, or the central downtown business district (see map with geographic boundaries).