

# City of Melbourne



Community Development  
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## Olde Eau Gallie Riverfront CRA

### Real Estate Investment Refund Program

#### APPLICATION FORM

DATE RECEIVED: \_\_\_\_\_

REFERENCE: \_\_\_\_\_

**(Please Print)**

APPLICANT NAME: \_\_\_\_\_

CONTACT PERSON (if Corporation): \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_

APPLICANT BUSINESS STRUCTURE:  
(PLEASE CHECK ALL THAT APPLY)

Sole proprietorship/Individual

C-Corporation

S-Corporation

Limited Liability

TYPE OF PROJECT:  
(PLEASE CHECK ALL THAT APPLY)

Renovation of existing building

New Construction

Demolition

PROJECT SITE ADDRESS:

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

TAX ID: \_\_\_\_\_ PERMANENT PARCEL ID: \_\_\_\_\_

BASE REAL PROPERTY VALUE:

Most recent tax assessed value \$ \_\_\_\_\_ YEAR: \_\_\_\_\_

MAXIMUM NEW INVESTMENT VALUE:

Certified estimate by a licensed Engineer or Architect \$ \_\_\_\_\_

PROJECT DESCRIPTION:

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PROJECT BENEFITS:

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REQUIRED DOCUMENT CHECK LIST:

- Ownership Authorization or Affidavit of Ownership
- Site plan, conceptual plan elevations, floor plans, estimates  
(Licensed Engineer, Licensed Architect)
- Certified statement of **Maximum New Investment Value**
- Most recent property tax bill and truth in millage statement

CERTIFICATION BY APPLICANT:

The applicant certifies that all information in this application, and all information furnished in support of this application, is given for obtaining funds from the Olde Eau Gallie Riverfront CRA Real Estate Investment Refund Program and is true and complete to the best of the applicant's knowledge and belief.

If the applicant is not the owner of the property, or if the applicant is an organization rather than an individual, the applicant certifies that he/she has the authority to sign and enter into an agreement to perform the improvements on the property. **Evidence of this authority must be attached.**

Verification of any of the information contained in this application may be obtained from any source named herein.

It is further understood that all information obtained will be held in strict confidence and used for no other purposes by the City of Melbourne. I have received and reviewed the program guidelines prior to submitting this application.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**AFFIDAVIT OF OWNERSHIP**

**PROPERTY ADDRESS:** \_\_\_\_\_ **TAX ID#** \_\_\_\_\_

Signed and sealed  
in the presence of:

**OWNER(S):**

\_\_\_\_\_  
**WITNESS #1** (SIGNATURE)

\_\_\_\_\_  
**OWNER #1** (PRINTED NAME)

\_\_\_\_\_  
NAME PRINTED/TYPED

\_\_\_\_\_  
**WITNESS #2** (SIGNATURE)

\_\_\_\_\_  
**OWNER #1** (SIGNATURE)

\_\_\_\_\_  
NAME PRINTED/TYPED

STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing Owner Consent was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_  
by \_\_\_\_\_, who is personally known to me OR who has produced \_\_\_\_\_  
as identification.

My commission expires:

\_\_\_\_\_  
**NOTARY PUBLIC**

\_\_\_\_\_  
**WITNESS #1** (SIGNATURE)

\_\_\_\_\_  
**OWNER #2** (PRINTED NAME)

\_\_\_\_\_  
NAME PRINTED/TYPED

\_\_\_\_\_  
**WITNESS #2** (SIGNATURE)

\_\_\_\_\_  
**OWNER #2** (SIGNATURE)

\_\_\_\_\_  
NAME PRINTED/TYPED

STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing Owner Consent was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_  
by \_\_\_\_\_, who is personally known to me OR who has produced \_\_\_\_\_  
as identification.

My commission expires:

\_\_\_\_\_  
**NOTARY PUBLIC**

**AUTHORIZATION TO APPLY**

I, \_\_\_\_\_, am the owner of the following described property:

PROPERTY ADDRESS:

(IF APPLICABLE)

\_\_\_\_\_

I do hereby authorize the following named individual to apply for a Real Estate Investment Refund Program grant and enter into a rebate agreement with the City of Melbourne.

AUTHORIZED REPRESENTATIVE:

(IF APPLICABLE)

\_\_\_\_\_

\_\_\_\_\_  
PROPERTY OWNER (1) (PRINT NAME)

\_\_\_\_\_  
PROPERTY OWNER (2) (PRINT NAME)

\_\_\_\_\_  
PROPERTY OWNER (1) (SIGNATURE)

\_\_\_\_\_  
PROPERTY OWNER (2) (SIGNATURE)

**STATE OF FLORIDA  
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_ who is personally known to me, or who has produced \_\_\_\_\_ as identification and who did (did not) take an oath.

\_\_\_\_\_  
NOTARY PUBLIC

NAME: \_\_\_\_\_

COMMISSION NUMBER: \_\_\_\_\_

# Olde Eau Gallie Riverfront CRA

## Real Estate Investment Refund Program Guidelines

### **Description**

In an effort to attract new private investment as a tool for redevelopment, the Olde Eau Gallie Riverfront CRA is providing incentive grants for projects that establish substantial investment in the community. The award will be an annual refund on a portion of the new real property taxes paid into the CRA trust fund, resulting from the redevelopment of property within the Olde Eau Gallie CRA. The percentage and term of the award will be dependent upon the strength of the application. CRA tax increment finances (TIF) from site specific improvements will be utilized for the grant as a refund after the improvements are completed and are on the tax roll.

### **Program Definitions**

Maximum New Investment Value - An estimate of capital investment value of real property improvements related to the proposed application. This value will be utilized in establishing a grant ceiling through the approval process. The estimate is certified by a licensed architect or engineer and provided as part of the program application.

Base Real Property Value - The most recent assessed real property value assigned by the Brevard County Property Appraiser prior to the proposed improvements contained within the application. The applicant must provide the most recent Brevard County Property Appraiser TRIM notification and the most recent property tax bill from the Brevard County Tax Collector.

New Real Property Value - The new real property value as a result of the improvements completed through the program, above the base real property value. The new real property value will be determined in the first year the improvements are assessed and included in the tax roll.

Grant Investment Value - The new real property value which is the lesser of the *maximum new investment value* or the *new real property value*. The lesser value, *grant investment value*, will be used when calculating the grant reimbursement over the entire term of the reimbursement.

Grant Millage Rate - The combined millage rates of the Brevard County general operating and the City of Melbourne general operating from the paid tax bill associated with the grant reimbursement request. This rate will be calculated each year over the term of the grant reimbursement.

Award Percentage - The percentage of tax reimbursement awarded to the applicant. This percentage is determined through the evaluation and approval process as outlined within the program guidelines. The award percentage will be used in calculating the annual grant reimbursement over the term of the grant period.

### **Applicant and Program Eligibility**

- An applicant may be a landowner, business, corporation, organization, etc. that is constructing, renovating, or rehabilitating real property within the boundaries of the Olde Eau Gallie Riverfront CRA.
- New real property investment of a proposed project may not be less than \$300,000 to qualify for assistance.
- Tax exempt properties/projects are not eligible for a grant refund.
- Taxes must be current on the site of the proposed project listed in the application.
- If an applicant is not the owner of the property, the property owner must provide authorization to apply.
- The grant is an inducement to improve properties; therefore, projects that have been constructed, or have received permits prior to grant approval are not eligible.
- Historic properties or contributing properties listed on the local or national register require a certificate of appropriateness from the Historic Preservation Board.

### **Application and Program Requirements**

- A complete application including a set of conceptual or building plans. A detailed scope of work is required which should also include a listing of type of materials, material quantities, and labor.
- An estimate provided by a licensed architect or engineer certifying the amount of new investment stated in the application, to establish the maximum new investment value as a ceiling when evaluating the grant award.
- The applicant/project must meet all code requirements, secure permits, and receive respective City Board approvals to be qualified to receive the grant.
- The most current property tax bill and truth in millage (TRIM) notice must be submitted with the application to establish the base real property value.

### **Evaluation and Award Recommendations**

- The application must demonstrate public benefit in evaluation of, but not limited to, the following criteria:
- Redevelopment of substandard property
  - ↳ Job creation
  - ↳ Public improvements and enhancements
  - ↳ Public infrastructure improvements

- ↳ Potential economic impacts such as the following:
  - supporting existing area businesses
  - catalyst to attract other business activity to the area
  - attraction of visitation to the CRA
  - attraction of new residents to the CRA
- The percentage and term of annual tax refund will be determined on a case by case basis established upon the applicant's request, quality of the application, significance of the project, financial requirements, consistency with CRA goals, and the level of public benefit. Staff will provide a summary score of the project to the CRA Advisory Committee based upon the evaluation criteria described herein.
  - ↳ Minimum term = 3 years
  - ↳ Maximum term = 10 years
  - ↳ Minimum refund percentage = 50%
  - ↳ Maximum refund percentage = 80%
    - The CRA Advisory committee may recommend for CRA Board consideration in exceeding the maximum percentage of refund, when a project significantly goes beyond the public benefit criteria established in these guidelines.
- The maximum new investment value for all applications will be the project investment certification by a licensed architect or engineer, submitted in the application package. This certification will serve as the ceiling of new investment considered for grant award calculations.

**Program Application Process (45 to 60+ days upon submittal of a complete application)**

- Applicant meets with CRA staff to discuss project eligibility.
- Applicant submits a complete application including any required attachments for CRA staff review for eligibility.
- CRA staff prepares a statement of eligibility and prepares an analysis of the application for the CRA Advisory Committee including:
  - ↳ The proposed project investment
  - ↳ CRA, community, public benefits
  - ↳ Potential CRA TIF revenue projections
  - ↳ Estimated annual grant considerations
  - ↳ Project summary score
- The CRA Advisory Committee evaluates the application and makes a recommendation to City Council.
- A draft agreement is completed by CRA staff outlining the base real property value, the estimated maximum new investment, the term of the grant refund, the refund percentage of new real property investment, the total maximum grant limit, and the timeframe for completion.
- City Council as the CRA Board makes a final determination in approval of the grant and associated terms.

## **Grant Refund Eligibility and Process**

- The applicant must complete the real property improvements as represented in the application, and having secured a certificate of occupancy.
- The established timeframe within the agreement for completion of the project must be satisfied, to remain eligible for re-imbusement.
- The applicant must make an annual grant request in writing including all required supporting documentation.
- Taxes must be paid in full for each tax year the applicant makes a request for a grant refund.
- The applicant must submit the property tax bill for the first year reflecting the new investment as a result of the project.
- The *new real property value* will be calculated in the first year the improvements are included on the property tax roll. The formula used will be the total real property value after the improvements, less the established *base real property value* prior to the improvements.
- For grant calculation purposes the *grant investment value* is the lesser of: the *maximum new investment value* against the *new real property value*. The *grant investment value* assigned in the first year of the reimbursement will remain constant through the entire term of the grant award.
- The annual grant reimbursement will be calculated as follows: the product of the *grant investment value*, multiplied by the corresponding tax-year *grant millage rate* multiplied by the *award percentage*.
  - **(grant investment value) X (grant millage rate) X ( award %) = annual grant reimbursement**