

**CITY OF APALACHICOLA  
COMMUNITY DEVELOPMENT BLOCK GRANT  
REVOLVING LOAN PROGRAM**

**I. APPLICANT INFORMATION**

1. Name: \_\_\_\_\_
2. Mailing address:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. Phone #: \_\_\_\_\_
4. Business Name: \_\_\_\_\_
5. Business Phone: \_\_\_\_\_

**II. DESCRIPTION OF BUSINESS**

1. Describe your existing/proposed business (include a statement of the type of business, i.e. restaurant, retail shop etc., location of existing/proposed business, estimated number of job created).
2. Provide a three year profit and loss statement of your business.
3. Describe the type of jobs this business will create (i.e. cooks, retail clerks, secretaries, etc.) and how many.

**III. DESCRIPTION OF BUILDING**

1. Status: Occupied: \_\_\_\_ Vacant: \_\_\_\_
2. Describe the existing condition of the building and plans for improving the structure. Include costs estimates using recent cost standards.
3. Describe the location of your building and what the building looks like (any additional documentation you can provide will be helpful in processing this application. i.e. current photos are mandatory, old photos are desired, floor plans, etc.). Provide any historical information you may have concerning the property.
4. Describe Renovation/Restoration plans. Provide any available documentation including floor plans, blue-prints, sketches, etc.

**IV. SCORING CRITERIA**

**MAXIMUM POINTS  
AVAILABLE**

**A. Location of Proposed Project**

- |  |    |
|--|----|
| 1. In Community Redevelopment Strategy Area (East of 5 <sup>th</sup> Street, North from Battery Park to Scipio Creek Mooring Basin). | 10 |
| 2. Office-Residential Zoning District (US Hwy 98, West from 5 <sup>th</sup> Street to 17 <sup>th</sup> Street)                       | 7  |
| 3. Other City locations.   | 3  |

**B. Occupancy Status**

- |                             |    |
|-----------------------------|----|
| 1. Vacant./Owner Applicant  | 10 |
| 2. Occupied/Owner Applicant | 7  |
| 3. New Construction         | 3  |

**C. Job Creation- Loan Amount per Job Ratio**

- |                                  |    |
|----------------------------------|----|
| 1. 1 job per \$0 - \$5,000       | 10 |
| 2. 1 job per \$5,001 - \$10,000  | 7  |
| 3. 1 job per \$10,001 - \$15,000 | 3  |

**D. Matching Funds**

- |                          |    |
|--------------------------|----|
| 1. 75 percent or greater | 10 |
| 2. 51 – 75 percent       | 7  |
| 3. 26 – 50 percent       | 3  |
| 4. 0 – 25 percent        | 1  |

**E. Level of Restoration/Rehabilitation**

- |   |    |
|---|----|
| 1. Restoration in accordance with the Secretary of the Interior’s Standards for Rehabilitation and Guidelines for Rehabilitating Historic Structures. | 10 |
|---|----|

**V. LEVEL OF REHABILITATION/RESTORATION**

Are your Rehabilitation/Restoration plans in compliance with the following?

- |  |     |    |
|--|-----|----|
| 1. Secretary of Interior’s Standards for Rehabilitation? | Yes | No |
| 2. Standard Building Code?                               | Yes | No |
| 3. City of Apalachicola Land Development Code?           | Yes | No |

**VI. PROJECT COSTS**

1. Provide a breakdown of construction costs, include estimates if available.

**VII. FUNDING SOURCES**

Private Funds (List Sources)*	Amount
_____	_____
_____	_____
_____	_____
* (Attach letters of commitment from Private Lenders)	
TOTAL PRIVATE FUNDS	_____
REVOLVING LOAN FUNDS	_____
TOTAL PROJECT COSTS	_____

**REQUIREMENTS OF ALL LOANS APPROVED FOR FUNDING**

1. Loan is not assumable. All loans will be due upon sale.
2. Loan may be prepaid at any time without penalty.
3. Interest rate is established at four (4) percent, fixed for the full term of the loan, not to exceed ten (10) years. Loan payments will be made on a monthly basis with the initial loan payment being due on the third month after the commencement of operation.
4. A subordinate mortgage will be accepted as collateral.
5. All projects must be completed within 210 days from the date of loan approval.
6. No revolving loan funds will be loaned for improvement of a property where a superior mortgage or lien exceeds 80 percent of the appraised value or purchase price of said property, whichever is less.

**CITY OF APALACHICOLA  
COMMUNITY DEVELOPMENT BLOCK GRANT  
REVOLVING LOAN PROGRAM**

The following criteria are proposed as guidelines for administration of the City of Apalachicola's CDBG Revolving Loan Program:

I. PROGRAM DESCRIPTION

The revolving loan fund for the purposes of this program can be defined as the proceeds, including principal and interest, of all loans made to private, for-profit entities as a part of the City's CDBG Economic Development/Commercial Revitalization Program. In that Title VI of the Housing and Community Development allows a wide range of eligible uses for program income it is possible that the program income for one particular categorical program could be utilized in a different category. However, the City of Apalachicola desires to utilize the revolving loan funds in continuance of local economic development.

II. PROGRAM ADMINISTRATION

A review board, consisting of a member of the City Commission acting as a liaison agent for the Commission and five members appointed by the City Commission, shall review all applications for funding for consistency with the scoring criteria and other provisions of the revolving loan program. The five members shall be as follows:

1. Member of the Apalachicola Downtown Improvement Association.
2. Member of the Apalachicola Bay Area Chamber of Commerce.
3. A local bank official.
4. Two local business persons.

III. PROGRAM OBJECTIVES

The purpose of the City's revolving loan program is threefold:

OBJECTIVE 1: To enhance employment opportunities through the creation of new business within the City. In carrying out the program objective, the following

policies will be implemented in rank order whenever possible. Scoring criteria will be based on the policies as set forth below.

POLICY 1A: Funding should be made available to those applicants that own and propose to utilize an existing, vacant building located in the City's Community Redevelopment Strategy Area.

POLICY 1B: Funds should be made available to those businesses that propose the lowest cost per job ratio. Grant cost per job should be determined by dividing the proposed grant by the number of jobs to be created.

POLICY 1C: Leveraging of private dollars is strongly encouraged. Funds should be made available to those applicants who propose to utilize at least 75 percent private dollars.

POLICY 1D: Funds should be made available to those applicants who have not received prior funding under this program.

OBJECTIVE 2: To improve historic and cultural resources of the City to enhance economic development.

POLICY 2A: Funds should be made available to those applicants who propose to use grant funds for exterior façade improvements of historically significant structures.

POLICY 2B: Funds should be made available to those applicants who use the Secretary of Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings.

OBJECTIVE 3: To assist the City of Apalachicola in funding projects that enhance employment opportunities through the provision of basic infrastructure.

POLICY 3A: Funds should be made available to the City of Apalachicola to provide initial funding for projects that contribute to economic development, historic preservation, and housing needs.

POLICY 3B: Funds used by the City of Apalachicola to provide basic infrastructure should be considered as use in exchange for a business contract to provide jobs, contribute to economic development, historic preservation, and housing needs, thus should not be considered a loan.