

Additional City of
Cleveland programs that can
help your business
include:

Working Capital Loan

Economic Development Loan

Equipment Loan

*Municipal Small Business
Initiative*

Minority Construction Loan

*Enterprise Zone Tax
Abatement*

Tech Delta

Gardening for Greenbacks

Cleveland+
Akron+ Canton+ Youngstown



CITY OF CLEVELAND
Mayor Justin M. Bibb

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*Built by Industry.
Inspired by Innovation.*



NEIGHBORHOOD RETAIL ASSISTANCE PROGRAM



Il Rione Pizzeria

**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, merchant shops and locally owned restaurants in Cleveland.
- The program targets locally-owned entrepreneurs that will upgrade the exterior and/or interior appearance of storefronts, or acquisition of fixtures or equipment for their business.



The Rose of Sharon Barber Salon

Documentation Required

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

Program Eligibility



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Eligible Applicants

- Retail businesses, Merchants, and Restaurants
- Private Developers with Retail, Restaurant or Mixed-Use Projects

Ineligible Applicants

- Daycares & Funeral Homes
- Nightclubs & Bars
- Religious Organizations
- National Chains & Dollar Stores
- Liquor & Tobacco only Establishments
- Check Cashing Stores
- Home-Based Businesses

Eligible Uses

- Exterior and Interior Improvements
- Architectural, Engineering & Project Legal Fees (Soft Costs)
- Exterior Lighting & Public Art
- Landscaping/Bike Racks
- Fencing and Signage
- Equipment, Furniture & Fixtures
- I.T. Installation Costs

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 .

Loan Structure

- This program offers fixed-rate, below market financing at 3% APR.
- Maximum City loan of \$50,000.
- Loan terms are up to five (5) years.
- Applicant must provide a minimum of 10% equity and is required to provide a personal guarantee and collateral.
- 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.