



# BUSINESS INCENTIVES

## City of Maple Heights

Economic Incentives to encourage business to make new investment are offered by the federal, state, and county governments and the City of Maple Heights. The following information is limited to the most popular incentive programs. Please call Maple Heights' Economic Development Department for more information.

### Maple Heights Small Business Partnership Program

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The Maple Heights Small Business Partnership Program offers qualifying small businesses with a 15% performance grant which will supplement their own equity contribution of 10% to a project. This program is a public private partnership between the City of Maple Heights, Cuyahoga County Department of Development and the Small Business Administration. Project funding consists of an SBA Loan from a Participating Lender, performance grant from the City of Maple Heights and owner equity. The maximum performance grant is \$50,000, but no greater than 15% of a project's total cost. Applications will be accepted until all performance grant funds have been allocated. Payments are made once the participating small business meets requirements including, but not limited to, the following:

1. Owner Equity of at least 10%
2. Technical Assistance from a Small Business Development Center
3. SBA Loan covering 65-75% of project
4. Use must fall under one of the following: retail, restaurant, small office, manufacturing or professional services.
5. Forgivable loans may be used for property acquisition, new construction, machinery and equipment purchase and exterior and interior renovation.
6. Matching Grants may only be used for façade improvements and signage.
7. One (1) full time job must be created
8. Required reporting of job creation

### Communtiy Reinvestment Area (CRA)

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The City of Maple Heights established a Community Reinvestment Area (CRA) for the purpose of offering real property tax exemptions to existing Maple Heights businesses wishing to expand and for new businesses moving into Maple Heights. Under CRA, the City of Maple Heights can offer real property tax exemptions of up to 100% for 15 years on the investment in a new industrial or commercial building or building expansion/improvement. Maple Heights City Council is responsible for approving all CRA agreements.

The tax incentive available under the CRA is offered based upon the amount of new investment and the number of jobs created and/or retained. Incentives are not offered to retail or residential development projects.



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### Commercial Redevelopment Fund

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This program is specifically designed to overcome barriers to the full re-use of abandoned, idled or underutilized commercial, industrial and institutional properties within Cuyahoga County. The primary focus is directed toward urban and “first ring” suburban communities. Job creation and an increase in property values are expected outcomes of redevelopment.

For more information please contact the Cuyahoga County Department of Development at (216) 443-3159 or (216) 443-7385.

### Economic Development Loan Program

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This program provides businesses that are relocating, expanding or building new facilities with financial assistance to support the retention and creation of jobs for County residents. For more information please contact (216) 698-2576.

### Questions?

Contact the Planning & Development Department team at (216) 587-9032.