

MCRA PROGRAMS AND INCENTIVES

The Margate Community Redevelopment Agency (MCRA) offers programs and incentives to owners of businesses, including commercial and industrial properties within the redevelopment area to assist them in growing their business and enhancing the overall economic environment of the City. Those programs are the following:

BUSINESS INCENTIVE GRANT PROGRAM

This program is designed to help facilitate the establishment of new businesses and aid in the expansion of existing businesses within the MCRA. This financial assistance can be used to reduce the initial costs of interior construction or renovation of the commercial operating space. This is a 50% match program up to \$25,000.



COMMERCIAL PROPERTY FACADE IMPROVEMENT GRANT PROGRAM

The purpose of this program is to improve the appearance of street-facing exteriors of commercial structures within the MCRA. This is a 50% match program up to \$50,000 depending on the square footage of the participating property's frontage.

NEW BUSINESS INCENTIVE GRANT PROGRAM

This Program is designed to help facilitate the establishment of new businesses within the Margate Community Redevelopment Agency ("MCRA"). The Program provides financial assistance in form of a grant to new businesses to reduce cost associated with the construction of new building(s) that will house the new business. The incentive consists of a 5% reimbursement of eligible construction costs up to a maximum of \$500,000.00.

EXISTING COMMERCIAL AND INDUSTRIAL PROPERTY IMPROVEMENT PROGRAM

This program is designed to improve the overall appearance of exteriors and landscaping of commercial and industrial properties within the MCRA. Incentive may be in an amount equal to 80% of project costs for an amount not to exceed \$750,000.



COMMERCIAL PROPERTY LANDSCAPE IMPROVEMENT GRANT PROGRAM

The purpose of this program is to assist property owners and tenants to enhance the landscaping of the property. This is a 50% match program up to \$10,000.