

CITY OF SAN DIMAS



Restaurant Attraction & Assistance Program



Tier 1 - \$70,000 Maximum Loan

- Dinner Houses/Full Service Restaurants
- Gastropubs and Specialty Restaurants
- Upscale Fast Food

Tier 2 - \$35,000 Maximum Loan

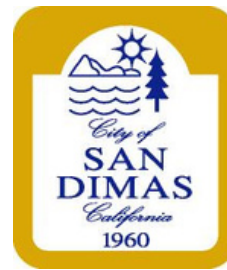
- Bakeries
- Coffee/Tea Houses
- Brewhouses
- Juice Bars
- Candy and Confectionary Stores

ELIGIBLE PROJECTS

Funding will be recommended for the following eligible projects:

- New San Dimas Restaurant that maintains a Point of Sales (POS) System; or
- Existing tax generating San Dimas restaurant that maintains a POS and wants to expand their gross square footage by 50% or their hours of service by 30% or more.

Funding priority will be recommended for projects that meet the overall design scope and criteria for the location, make available or create jobs for LMI (low to moderate income) persons, expand economic opportunities and generate sales tax.



**for program application or
program information contact:**

**City of San Dimas
245 E Bonita Ave
San Dimas, CA 91773
(909) 394-6204**



PROGRAM DESCRIPTION

The purpose of the Restaurant Assistance and Attraction Program is to provide the ability to grant restaurants with financial assistance to support economic development activities such as restaurant attraction, retention, and expansion goals in Downtown San Dimas. The goals are structured to promote San Dimas as a positive place for quality restaurants and promote expansion and attraction in order to enhance local economic growth.

JOB CREATION REQUIREMENT

Applicants in this program agree to create one permanent Full-Time Equivalent (FTE) job for every \$35,000 loaned of which at least 51 percent of the jobs will be held or made available to LMI (low to moderate income) persons. In meeting this requirement, funds will be forgiven after the applicant is in compliance with the FTE requirements for one year. Applicant shall comply with the terms and conditions of the program guidelines.



Created Jobs Defined

. In counting jobs, the following policies apply:

- Part-time jobs must be converted to full-time equivalents.
- Only permanent jobs count; temporary jobs may not be included.
- Created jobs are only considered to be available to LMI persons when special skills that can only be acquired with substantial training or work experience or education beyond high school are NOT a prerequisite to fill such jobs or the restaurant agrees to hire unqualified persons and provided training.
- All permanent jobs created by the activity must be counted even if the activity has multiple sources of funding.
- Jobs indirectly created by an assisted activity may not be counted.

To be determined to qualify as a LMI person the job applicant must fall within the U.S. Department of Housing and Urban Development (HUD) established income limits (included in program application and adjusted annually). To determine if a prospective job applicant is an LMI person, the Applicant shall collect information on family size and income from all new applicants and hires so it is evident that family income falls within the LMI limits.

ELIGIBLE ACTIVITIES

Program funding can be used for the following types of eligible activities:

- Interior and/or exterior improvements
- Purchase of business equipment, furniture and fixtures
- Working capital
- Extend hours of operation by 30% or more

APPLICANT ELIGIBILITY

Applicants proposals will be weighted using the following rating system in order of priority

- Create additional affordable income jobs within the City
- The new use would fulfill a need within the community
- Increase the sales tax base for the City

Reporting Requirement

Monitoring via payroll reports for newly hired employees is required for the period of one year. Failure to comply will result in the loan no longer being forgiven.

