

Leasehold Improvement Program

Recommendation
December 20, 2016

Project Background

- The City of Cumberland executed a Community Legacy funding agreement with MD DHCD in early 2016 for \$100,000 for the program
- The program involves a partnership with the Cumberland Economic Development Corporation
- Modeled after the successful Upper Story Redevelopment Program

Program Features

- Applicants could request up to a \$20,000 grant
- Projects were required to be located within the Central Business District
- The program targeted new businesses or the physical expansion of existing businesses

Eligible Costs

- Drywall
- Electrical Improvements
- Flooring
- HVAC/Mechanical
- Interior Demolition
- Painting
- Plumbing
- Lighting
- Signs
- Accessibility Improvements

Summary of Applications Received

- Applications were due October 28, 2016
- A total of nine applications were received
- One application was withdrawn
- One application was incomplete
- Seven remaining applications were evaluated by the review committee, including a site visit, and recommended for funding as follows:

Recommendation

Applicant	Address	Type of Business	New or Expanding	Total Project Cost	Amount Recommended for Funding
Coaches Entertainment Enterprises LLC	114 South Centre Street	Restaurant/Entertainment	Expanding	\$55,980.00	\$9,869.00
Josh Horevay	129 Baltimore Street	Restaurant	New	\$43,990.00	\$20,000.00
Footer Building Development LLC	2 Howard Street	Restaurant	New	\$8,605,000.00	\$15,004.00
CG Enterprises LLC	68 Pershing Street	Retail	Expanding	\$5,127.23	\$5,127.00

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Applicant	Address	Type of Business	New or Expanding	Total Project Cost	Amount Recommended for Funding
ACRE Coworking	40/42/48 North Centre	Coworking Space	Expanding	\$76,077.30	\$10,000.00
Daniel Rhee/Seoul House LLC	45 North Centre Street	Restaurant	New	\$88,000.00	\$20,000.00
Toil and Trouble LLC	56 North Centre St	Retail	New	\$43,165.00	\$20,000.00
Total				\$8,917,339.53	\$100,000.00

Project Locations

