



ECONOMIC DEVELOPMENT

Voice - (760) 770-0386

Fax - (760) 202-2552

Email – LLukes@cathedralcity.gov

68-700 Avenida Lalo Guerrero - Cathedral City, CA 92234

(Staff Use Only)

Approval dates of local license and/or CUP for cannabis business at displaced business location:

Local License: _____

CUP: _____

DISPLACED BUSINESS RELOCATION ASSISTANCE APPLICATION

This application is to be used by businesses applying for financial assistance to cover relocation expenses resulting from their former/current business location being leased or purchased by an approved cannabis business. Please note that any business operator who owns (or owned) the property in which the new cannabis business is being located IS NOT eligible for relocation assistance. Assistance is limited to reimbursement assistance of 50% of eligible relocation expenses up to a maximum of \$20,000 and is subject to availability of City funding. Payment(s) will be in the form of a five-year loan repayable at 20% per year with a 3% annual interest rate (each annual payment to be forgiven if the business remains in business at the new approved Cathedral City business location for that entire year).

(PLEASE PRINT OR TYPE)

BUSINESS, PROPERTY OWNER & LEASE INFORMATION:

Name of Business: _____

Type of Business: _____

Name of Business Owner: _____

Business Owner Contact Information:

Mailing Address: _____

City, State & Zip Code: _____

Phone Number: _____

Former Location of Business (from which Business is being Displaced):

Street Address: _____

City, State & Zip Code: _____

Years at this Location: _____ If less than 5 years, prior address: _____

Property Owner/Landlord Contact Information (for Location from which Business is being displaced):

Name: _____

Mailing Address: _____

City, State & Zip Code: _____

Phone Number: _____

Is Lease: ☐ Still in Effect ☐ Expiring & Not Being Renewed ☐ Expired (or Operating without a Lease)

- a. If Still in Effect: Attach a copy of the Lease currently in effect and a copy of the notice of future termination.
- b. If Expiring & Not Being Renewed: Attach a copy of the Lease and a copy of the notice of non-renewal.
- c. If Expired or Operating without a Lease: Attach a statement signed by both the Business and Property Owner/Landlord indicating that there is no lease in place.

New location of Business (to which Business is relocating – must be in Cathedral City):

Street Address: _____

City, State & Zip Code: _____

Date of Relocation: _____

Will the Business re-open as the same type of business as described above? ☐ Yes ☐ No (if no, please explain): _____

Attach a copy of the new Lease and summarize the terms below (i.e. length of lease or month-to-month, square footage, etc.): _____

ELIGIBLE RELOCATION EXPENSES

- Only non-refundable expenses incurred as part of the relocation are eligible for reimbursement (up to 50% and a maximum of \$20,000). Refundable deposits are not an eligible expense.
- Assistance of \$5,000 or more requires City Council approval.
- Payment(s) will be in the form of a five-year loan repayable at 20% per year with a 3% annual interest rate. For each full year the Business remains in operation at the new location, the scheduled payment for that year will be forgiven.

For example, if the reimbursement assistance is \$15,000, the following payments would be due at the end of each twelve-month period (subject to forgiveness if the business is still in operation at the end of each year).

- Year 1 - \$3,450 (\$3,000 toward Loan + \$450 representing 3% annual interest on \$15,000 original loan amount.
- Year 2 - \$3,360 (\$3,000 toward Loan + \$360 representing 3% annual interest on \$12,000 remainder loan amount.
- Year 3 - \$3,270 (\$3,000 toward Loan + \$270 representing 3% annual interest on \$ 9,000 remainder loan amount.
- Year 4 - \$3,180 (\$3,000 toward Loan + \$180 representing 3% annual interest on \$ 6,000 remainder loan amount.
- Year 5 - \$3,090 (\$3,000 toward Loan + \$ 90 representing 3% annual interest on \$ 3,000 remainder loan amount.

Please Complete:

Total of Eligible Relocation Expenses (attach Copies of all Receipts and/or Proof of Payment): \$ _____

Less any Compensation/Offset received by Business for Remaining Term of Lease (if applicable): - _____

Total Eligible Relocation Expenses: \$ _____

50% of Eligible Relocation Expenses: \$ _____

Requested Reimbursement Assistance (Maximum \$20,000): \$ _____

I certify under penalty of perjury that all the application information contained herein is true and correct:

Applicant's Signature: _____ Date: _____

Print Applicant's Name & Business Title:

(STAFF USE ONLY)
Date/Time Received:

Received By: