

## Fairfax City Economic Development's Lease Incentives for Fairfax Tenants [LIFFT] Application



The Lease Incentives for Fairfax Tenants (LIFFT) is a program offered by Fairfax City Economic Development to support filling vacant commercial office spaces.

## **Details**

The Lease Incentives for Fairfax Tenants (LIFFT) program has been created to attract businesses of all sizes to the city in office buildings with priority vacancies. \$300,000 in LIFFT funding was made possible by a special allocation of funds from the Fairfax City Council to the Economic Development Authority for the purpose of stimulating the Fairfax economy and creating a more accessible business environment.

Property owners or their designated brokers should fill out an application for all vacant commercial office space in each of their buildings. A review committee will determine which spaces and what amount of grant funding will be pre-approved for marketing to prospective tenants. The grant amount will vary based on factors including rental rates, location, square footage, and building vacancy rates. Applications will be accepted on a rolling basis, but the first round of reviews will begin in early April until all funds are accounted for. After applications are considered, applicants will be notified of the status of their application. If approved, the notification will include the amount of the one-time grant that the building owner or broker may convey to potential tenants. Please note that the rental rate advertised in the application must be the same rate reflected in the signed leased and cannot change or the pre-approval will be void. If rental rates change before a tenant is found, please communicate all relevant information to EDAinfo@fairfaxva.gov.

Although the space itself will be pre-approved, the incoming office tenant will be the recipient of the LIFFT grant.\* Pre-approval for marketing this grant expires six months after pre-approval, at which date the building owner or broker must re-apply if funds are still available. Potential lessees must enter into a minimum three-year commercial office lease, be a business that has not held a commercial lease in Fairfax City in the past year or is an existing City business expanding their business footprint.

\*Information that will be requested from the tenant prior to disbursement of funds once a lease is signed shall include, but is not limited to:

A PDF OF SIGNED LEASE, NEW BUSINESS ADDRESS, BUSINESS NAME, ANY FICTITIOUS NAMES, PREVIOUS ADDRESS, YEARS IN BUSINESS, WEBSITE, PARENT COMPANY IF ANY, PARENT COMPANY ADDRESS IF ANY, NAME AND TITLE OF AUTHORIZED OFFICER, AUTHORIZED OFFICER PHONE NUMBER, AUTHORIZED OFFICER EMAIL, CERTIFICATION THAT THE COMPANY AND PARENT COMPANY IF ANY HAS NOT GONE THROUGH BANKRUPTCY PROCEEDINGS IN THE PREVIOUS 2 YEARS, BANK WHERE FUNDS ARE TO BE DISBURSED AND ALL INFORMATION NEEDED TO ISSUE GRANT AWARD.

BUILDING AD	DDRESS					
BUILDING NA	AME		BI	BUILDING VACANCY (%)		
NUMBER OF	OFFICE SUITE	S AVAILABLE				
SUITE #	SF	Rent	_   SUITE#	SF	Rent	
SUITE #	SF	Rent	_   SUITE#	SF	Rent	
SUITE #	SF	Rent	_   SUITE#	SF	Rent	
SUITE #	SF	Rent	_   SUITE#	SF	Rent	
(Add additio	nal vacancies	in "Other Information	n" section of this fo	orm)		
BUILDING O	WNER					
BUILDING O	WNER ADDRE	SS				
BUILDING OWNER WEBSITE						
AGENTS NAN	ИЕ (IF DIFFERI	ENT FROM OWNER)_				
EXPIRATION	DATE OF AGE	NTS AGREEMENT WIT	TH OWNER (IF APPL	ICABLE)		
Number of E	mployees	N	umber of City of Fa	irfax Employe	ees	
		OTHER INFORMA	ATION TO BE CON	SIDERED		
information information	will be provid concerning th	ovided on this form is ed if requested. Perm e application. It is und ing application or can	ission is also given derstood that inacc	to confirm an urate informa	d/or obtain additional	
OWNER SIGN	NATURE	DATE	AGENT SIGNA	.TURE	DATE	

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TARGETED MOVE-IN	GRANT CODE	NEIGHBORHOOD				
TIME VACANT	_DATE RECEIVED	ASSIGNED TO				
SUITES AVAILABLE	LEASE DURATION	<u></u>				
IS OWNER/AGENT IN GOOD STANDING IN VIRGINIA YES   NO						
APPLICATION STATUS	FUNDS ASSIGNED TO	)				
NOTES						