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.

Prospective businesses and their designated brokers, or 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 business owner would be approved for, or what 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 an office space may 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.

REQUIREMENTS: 3 year minimum lease | Lease must be for a new or expanding business to Fairfax City

BUILDING ADDRESS*_____
BUILDING NAME_____ BUILDING VACANCY (%)_____
NUMBER OF OFFICE SUITES AVAILABLE_____

SUITE #*_____ SF_____ Rent_____ | SUITE # _____ SF _____ Rent_____

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SUITE # _____ SF_____ Rent_____ | SUITE # _____ SF _____ Rent_____

(Add additional vacancies in "Other Information" section of this form)

TENANT/BUILDING DBA OR LLC NAME* _____

TENANT/BUILDING OWNER OR POINT OF CONTACT NAME & EMAIL*_____

TENANT/BUILDING OWNER ADDRESS_____

TENANT/BUILDING OWNER WEBSITE _____

BROKERS NAME & EMAIL IF DIFFERENT FROM OWNER* _____

EXPIRATION DATE OF BROKERS AGREEMENT WITH OWNER (IF APPLICABLE) _____

Number of Employees**_____ Number of City of Fairfax Employees Expected** _____

OTHER INFORMATION TO BE CONSIDERED

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The above information provided on this form is correct and additional documentation to verify information will be provided if requested. Permission is also given to confirm and/or obtain additional information concerning the application. It is understood that inaccurate information provided herein may be grounds for rejecting application or canceling a pre-approval or grant.

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APPLICANT SIGNATURE* DATE BOKER SIGNATURE DATE

*=Required, **=Required only if prospective tenant or tenants' broker is applying

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FOR CITY OF FAIRFAX ECONOMIC DEVELOPMENT USE

TARGETED MOVE-IN _______________ GRANT CODE________________ NEIGHBORHOOD______________

TIME VACANT_____________________DATE RECEIVED _____________________ ASSIGNED TO _________

SUITES AVAILABLE_________________ LEASE DURATION _______________

IS OWNER/AGENT IN GOOD STANDING IN VIRGINIA _________ YES | _________ NO

APPLICATION STATUS ________________________ FUNDS ASSIGNED TO _____________________________

NOTES____

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