



KDC Rent Match Incentive Program Application Submission Checklist

A draft lease and paperwork may be submitted for approval prior to tenant signing.

Materials must be received from the landlord within 1 week (5 business days) of lease signing.

- ☐ Copy of the rental agreement with this incentive included:
 - For 1-Year lease:
Tenant pays 1 month rent, Landlord forgives 1 month rent, KDC pays landlord 1 month rent. (Tenant receives 2 months free rent)
 - For 3-Year lease:
Tenant pays 2 months' rent, Landlord forgives 2 months' rent, KDC pays landlord up to 2 months' rent. (Tenant receives 4 months free rent)
- ☐ A copy of the front and back of the check for the first month rent paid by the tenant when available and per lease. Payment must be made with a check or money order. Receipt of rent payment in cash is not acceptable. Copy of paid rent must be received within 30 days of payment in order for the check to be sent from KDC.
- ☐ Copy of property tax verification paid in full
- ☐ Completed application form
- ☐ The landlord must submit the application within 1 week (5 business days) of lease signing.

Submission Details:

Return all portions of this application and necessary attachments to:

Kankakee Development Corporation
Attn: Nina Piolatto
304 S Indiana Ave
Kankakee, IL 60901



Full Program Details

Reimbursement Amount: Up to two months' rent or \$5,000 whichever is less. This incentive is capped at \$5,000 a year per property, based on the KDC Fiscal year which runs May 1 - April 30, regardless of the number of units in a building. If a property receives rent match assistance for a specific unit, the owner may not request another rent match for the same unit within 12 months.

Program Limits: KDC disbursements for the Façade, Building and Rent Match Programs for all participants are limited to \$30,000 in any KDC fiscal year.

Tenant must sign at least a one-year lease for one month rent match and at least a three-year lease for a two month match.

Tenant must pay 1 month rent prior to KDC matching the rent.

Example:

June – Tenant pays rent
July – Landlord forgives rent
August – KDC Pays rent
Sept. - Tenant pays rent
Oct. - Landlord forgives rent
Nov. - KDC pays rent

Tenant must pay rent in the form of a check or money order. A copy of the paid rent will be required. Cash is not an acceptable form of payment.

Notice of final approval to the property owner will be within 10 days following the next KDC meeting after the application is received. The KDC Board meets the second Tuesday of the month.

Questions: For questions concerning this program or process contact:

Nina Piolatto
KDC Executive Director
815-922-8420
kdcexecutivedirector@gmail.com



KDC Rent Match Incentive Program

Property Owner Application

Scott Smith, KDC President
Nina Piolatto, KDC Executive Director

The KDC Rent Match Program is an incentive to aid building owners encouraging new business to lease properties in the KDC district. The program matches free rent incentives offered by property owners to new tenants/lessees opening new locations or relocating from outside the KDC district. The application and materials must be completed in full in order to be considered for this program. (Program details and limitations on page 2.)

Date lease signed: _____

Date application received: _____

Property Owner/Landlord Name: _____

Landlord Phone: _____ Email: _____

I. General

Property Owner/Lessor: _____

Tenant/Lessee: _____

Property Address: _____

(Property needs to be in the downtown Special Service Area to be included in the program.)

Monthly Rent: \$_____

The KDC matches property owner offers of free rent up to 2 months' rent or \$5,000 per year whichever is less. This will allow the tenant's rent-free period to be either 2 or 4 months.

Number of months free rent offered by the property owner: _____ (1 or 2)
(1-year lease qualifies for 1 month, 3-year lease qualifies for 2 months)

Number of months of rent being requested to be paid by KDC: _____ (1 or 2)
(1-year lease qualifies for 1 month, 3-year lease qualifies for 2 months)

Total amount requested from KDC to match free rent offer: \$_____



II. Verification

Tax Verification

Attach proof of paid real estate taxes on subject property.

Rent Verification

Please attach a signed copy of the lease with the rent amount and abatement indicated. Rent must be paid with check or money order. Copies of the payment will be required to receive the rent match. Receipts listing rent paid in cash will not be accepted. A copy of the paid rent is required within 30 days of payment to receive the rent payment from KDC.

Signature of Landlord

Date

Tenant Name

Tenant Phone

Tenant Email

***This program is subject to change.**