



INFORMATION MEMORANDUM

TO: Mayor and City Council

FROM: Gary D. Greer
City Manager

DATE: May 19, 2015

SUBJECT: Commercial Façade Grant for 12895 Josey Lane, Suite 140

BACKGROUND:

In 2012, a Commercial Facade Revitalization Program (Program) was developed and funded to encourage property owners to enhance the publicly viewed areas of their buildings. Facade grants are available up to a 50/50 matching basis with a minimum project value of \$2,000 and a maximum reimbursement of \$50,000 per grant, unless otherwise approved by the City Council. Since the Program's inception, four grants have been approved: 12879 Josey Lane, 12895 Josey Lane, 3212 Beltline Road, and 2914-2920 Valley View Lane. There is currently a \$209,860 balance in the fiscal year 2014-2015 budget for this Program.

DISCUSSION:

David Claassen Investments recently acquired the former Turner Hardware building as well as the strip to the west, which includes Marshall's BBQ and the Salvation Army, on the southwest corner of Josey and Valley View. This Turner Hardware site is adjacent to Mr. Claassen's other holdings which were previously renovated in 2013 via the commercial façade grant program. Mr. Claassen has secured Westlake Ace Hardware as a tenant and is seeking to obtain a similar grant to complete the renovation of the southwest corner of Josey and Valley View. Mr. Claassen estimates the project value to be \$510,000 and he is asking for a \$50,000 grant.

RECOMMENDATION:

City Administration recommends approving Resolution No. 2015-053 as the facility is in Josey Lane and Valley View corridor, we have had previous successful experience with Mr. Claassen on his other two renovations, and the subject facility is bookended by renovated facilities.

POSSIBLE COUNCIL ACTIONS:

- 1) Motion to approve Resolution No. 2015-053 authorizing execution of a Commercial Façade Grant for the owner of property located at 12895 Josey Lane, Suite 140.
- 2) Motion to approve Resolution No. 2015-053 authorizing execution of a Commercial Façade Grant for the owner of property located at 12895 Josey Lane, Suite 140 with modifications.
- 3) Motion to table the issue for further study or take no action.