



Legislation Details (With Text)

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On agenda: 4/16/2019 **Final action:** 4/16/2019

Title: Consider approving Resolution No. 2019-48 approving Economic Development Incentives pursuant to the Commercial Facade Grant Program for 13728-13730 Gamma Rd.; and take appropriate action

Sponsors:

Indexes:

Code sections:

Attachments: 1. Facade Grant Application: 13728-13730 Gamma Road: Gamma Capital Investments LLC, 2. Power Point Presentation 13728-13730 Gamma Road - Gamma Capital Investments LLC.pdf, 3. Resolution 2019-048 Facade Grant Agreement 13728 -13730 Gamma Rd-Gamma Capital Investments LLC.pdf

Date	Ver.	Action By	Action	Result
4/16/2019	1	City Council		

Consider approving Resolution No. 2019-48 approving Economic Development Incentives pursuant to the Commercial Facade Grant Program for 13728-13730 Gamma Rd.; and take appropriate action

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. The Program is set up as a single payment reimbursement to property owners per building/business. Facade grants are available 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, twelve grants have been approved: 12879 Josey Lane, 12895 Josey Lane, 3212 Beltline Road, and 2914-2920 Valley View Lane, 12895 Josey Lane (Suite 140), 13610 Midway Road, 13740 Midway Road/Suite 700, and 13720 Midway Road/Suite 100; 200, 4464 Sigma Road, 4885-4887 Alpha Road, and 4300 Alpha Road, and 13500 Midway Road.

DISCUSSION:

Gamma Capital Investments has applied for the Commercial Façade Revitalization Grant for the retail property located at 13728-13730 Gamma Road. The proposed work includes new exterior paint, handrails, walkways/landings, landscaping, fascia repairs, and updated lighting. The total project is expected to cost approximately \$67,250.00. In keeping with program approvals, grants have been awarded at 10% of the project value which in this case would be \$6,725.

ATTACHMENTS:

1. Façade Grant Application for 13728-13730 Gamma Road
2. Power point Presentation 13728-13730 Gamma Road (pdf)
3. Resolution 2019-48 Façade Grant Agreement 13728-13730 Gamma Road

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution 2019-48.

2. I move to approve Resolution 2019-48, with modifications.
3. I move to table the issue for further study or take no action.

RECOMMENDATION:

City Administration recommends approving Resolution 2019-48 approving Economic Development Incentive for 13728-13730 Gamma Road pursuant to the Commercial Façade Grant Program for the grant amount of \$6,725.00.