



## Legislation Text

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File #: R2016-125, Version: 1

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### **Consider approving Resolution No. 2016-125 authorizing a Commercial Facade Revitalization Grant Agreement for 4885 and 4887 Alpha Road; 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, and in some situations, tenants. 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, nine 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.

#### DISCUSSION:

The applicant, Kennington Properties, owns both 4885 and 4887 Alpha Road, a shopping/retail center which totals 75,384 square feet. The purpose of the grant is to beautify the property and unify all storefronts with a consistent modern design. Highlights include Ipe siding and soffits, steel and wood canopy systems, upscale planter systems with elevated landscape features and incorporating patio spaces. The total cost of project is estimated at \$703,845.00. The applicant seeks the full \$50,000.00 grant, which is less than 10% of the entire project.

#### POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution 2016-125
2. I move to approve Resolution 2016-125, with modifications
3. I move to table the issue for further study or take no action

#### RECOMMENDATION:

City Administration recommends adopting Resolution No. 2016-125 approving Economic Development Incentives for 4885 and 4887 Alpha Road pursuant to the Commercial Façade Grant Program in the amount of \$50,000.

#### ATTACHMENTS:

1. Application
2. Kennington Properties Economic Development Agreement
3. Resolution No. 2016-125
4. Power Point Presentation with Renderings