



Legislation Text

File #: R2019-120, Version: 1

Consider approving Resolution No. 2019-120 approving Economic Development Incentives pursuant to the Commercial Façade Grant Program for 13619-13625 Neutron Road; and take appropriate action

BACKGROUND:

In 2012, a Commercial Façade 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. Façade 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, fifteen 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, 13728 Gamma Road, 4200-4288 Spring Valley, and 4455 Alpha Road.

DISCUSSION:

Ardishir Fazelimanesh, dba Neutron Investing, has applied for the Commercial Façade Revitalization Grant for the property located at 13619-13625 Neutron Road. The proposed work includes new exterior paint, new parking lot asphalt and striping, and updated exterior stonework including ceramic and wood plank decorative materials. The total project is expected to cost approximately \$74,900. In keeping with program approvals, grants have been awarded at 10% of the project value which in this case would be \$7,490.00.

ATTACHMENTS:

1. Façade Grant Application for 13619-13625 Neutron Road
2. PPT 13619-13625 Neutron Road (pdf)
3. Resolution 2019-120
4. Façade Grant Agreement for 13619-13625 Neutron Road

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution 2019-120.
2. I move to approve Resolution 2019-120, with modifications.
3. I move to table the issue for further study or take no action.

RECOMMENDATION:

City Administration recommends approving Resolution 2019-120 approving Economic Development Incentive for 13619-13625 Neutron Road pursuant to the Commercial Façade Grant Program for the grant amount of \$7,490.00.