



Legislation Text

File #: 43704, **Version:** 1

Fiscal Note

This is the the first award of the State Street Retail District Improvement Grant Program in 2016. The 2016 Adopted Capital Budget included \$540,000. Disbursement of funds for this project of \$2,396.35 will leave a balance of \$537,603.05. This grant program is funded by Tax Increment District 32.

Title

Approving State Street District Retail Improvement Grant to Triangle Market located at 302 State Street.

Body

On October 6, 2015, the Common Council adopted Resolution ID # 39841 (Enactment # RES-15-00784), approving the State Street Retail District Improvement Grant Program to support and encourage retail businesses to reinvest in the downtown. The grants are matching grants and will be provided in an amount up to 50% of the total project costs up to a maximum of \$50,000 for a single business. The State Street Retail District Improvement Grant Staff Team has reviewed the following Retail Improvement proposal and determined that it meets the requirements of the Program.

NOW, THEREFORE, BE IT RESOLVED that the Common Council does hereby approve the following State Street Retail Improvement Grant proposal:

302 State Street

Grantee: Triangle Market, Cas Salas

The scope of the work will include:

- a. New material on awning
- b. LED light fixtures
- c. Trane heater element
- d. Ceiling repairs
- e. Electric connection to Trane fan coil unit

Total project cost for 302 State Street work is estimated at \$4,793.90, of which \$2,396.95 will be paid by the business owner. State Street District Improvement Grant Program is a matching grant not to exceed \$50,000. As to date Triangle Market has received \$0.00 of funds from the State Street District Improvement Grant Program.

BE IT FURTHER RESOLVED that the Mayor and City Clerk be and hereby are authorized to execute grant agreements with the grantees and any other documents necessary to complete these improvements.