

Legislation Details (With Text)

File #: 2151 **Version:** 1 **Name:** 1017 S Broadway Restaurant Incentive
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On agenda: 8/4/2015 **Final action:** 8/4/2015
Title: Consider A Resolution Authorizing The City Manager To Enter Into A Redevelopment Incentive Agreement With The Owner Of 1017 South Broadway.
Sponsors: TOD, Peter Braster

Indexes:

Code sections:

Attachments: 1. Location Map and Proposed Sign, 2. Resolution, 3. Economic Development Incentive Agreement

Date	Ver.	Action By	Action	Result
8/4/2015	1	City Council	approved	Pass

CC MEETING: August 4, 2015

DATE: July 29, 2015

TO: Leonard Martin, City Manager

FROM: Peter J. Braster, Senior Development Manager

Consider A Resolution Authorizing The City Manager To Enter Into A Redevelopment Incentive Agreement With The Owner Of 1017 South Broadway.

BACKGROUND:

In June of 2007, City Council adopted the *Retail Re-Development and Rehabilitation Grant Program* (“Grant Program”) to provide financial incentives to existing retail shopping centers and other retail facilities for enhancements and/or redevelopment. In 2013 the City Council amended the program to include Historic Downtown Carrollton. The program is attraction/ retention-based with the goal of attracting new business to Downtown Carrollton.

City staff has been working with the owners of Cuban Dulceria International Bakery (2662 North Josey Lane) to open a second location. The bakery owners have identified David Oldfield’s building at 1017 South Broadway as a desired site. Redevelopment of the building into a bakery meets the goals of the Grant Program, based upon the criteria established by City Council. Mr. Oldfield has requested a grant from the City under the terms of the Program. The requested grant would provide the funds for a new sign. In accordance with the Program, the grant would be reimbursement-based.

The property is located in the (TC) Transit Center Urban Core Zoning Sub-District. As with any zoning district in Carrollton, the owner is required to provide sufficient parking spaces for any intended use. However, the Transit Center Zoning allows for either curb-side parking to be counted as part of the parking requirements and/or payment of a fee-in-lieu of parking to the City for any remaining unmet on-site parking requirements. It

is expected that the property will be short approximately 2 curbside parking spaces. The grant will allow the owner to comply with the City's parking requirements without having to pay the fee-in-lieu of parking (i.e. the City will pay itself).

The property is located within a Neighborhood Empowerment Zone. Therefore, building permit and inspection fees for the improvements and other contractor registration and licensing are included as part of this incentive package. All applicable building permits, contractor registrations and licensing must be obtained prior to the commencement of any construction work. In addition, all applicable City health inspection permit fees will be included as part of this incentive package.

On July 1, 2015 the City Council's TOD Sub-Committee voted unanimously to recommend approval of this incentive.

FINANCIAL IMPLICATIONS:

Under the Grant Program of the City, Oldfield David E & Ilene Evelyn 2009 Revocable Trust (Owner) is eligible for a grant not to exceed \$6,500 for the timeframe of August 31, 2015 to November 1, 2015.

IMPACT ON COMMUNITY SUSTAINABILITY:

In accordance with the Economic Development plan of enhancing the tax base through redevelopment and business attraction, this project meets all criteria. Additionally, new restaurant attraction has long been a goal of the City.

STAFF RECOMMENDATION/ACTION DESIRED:

The attached agreement outlines the terms and conditions of the grant. It is recommended the Council approve the resolution and authorize the City Manager to enter into a redevelopment agreement with Oldfield David E & Ilene Evelyn 2009 Revocable Trust.