

Legislation Text

File #: 5140, **Version:** 1

CC MEETING: March 2, 2021

DATE: February 9, 2021

TO: Erin Rinehart, City Manager

FROM: Ravi Shah, Director of Development Services
Marc Guy, Assistant City Manager

Consider A **Resolution Authorizing The City Manager To Negotiate And Execute An Economic Development Incentive Agreement With TJW And Associates, LLC., Pat Malone, Lynne M. Hosid, Terry J. Wright, And James Richard Fleming For The Renovation Of The Building Façades Located At 1105, 1107, and 1109 South Broadway** In An Amount Not To Exceed \$213,071.00.

BACKGROUND:

The property owners of Ten of Arts, Rainbow Grill, and the Antique Mall, through TJW & Associates, LLC., have requested a grant for the renovation of the entire east façade facing the Square that includes the properties at 1105, 1107 and 1109 South Broadway in historical Downtown Carrollton.

TJW & Associates, LLC. will serve as the architect of record and manage the exterior façade renovation and construction on behalf of the property owners. The total construction cost has been estimated by the architect to be approximately \$215,635 for renovating the entire east façade. The façade design uses turn-of-the century ‘main street’ architecture that fits into the overall context of the Downtown Square. The design features five distinct elevations spanning the buildings and will provide for brick facades, new canopies, exterior lighting, and new store fronts for 1105 and 1107 South Broadway. The existing store front at 1109 South Broadway will remain. All owners have signed off and agreed to the design elevation.

The City Council TOD Committee agreed that the idea of rehabilitating the façade is warranted and meets the Retail Re-Development and Rehabilitation Grant Program criteria for Downtown Carrollton. The TOD Committee approved the façade that is being presented for Council consideration. The Committee recommended a grant not to exceed \$194,071, which is approximately percent (90%) of the estimated construction cost submitted by the architect. In addition, the Committee also recommends a \$3,000 allowance per sign for each of the three tenants and up to \$10,000 for exterior façade lighting improvements for the Antique Mall. The properties are located within a Neighborhood Empowerment Zone. Therefore, building permit and inspection fees for the improvements and other contractor registration and licensing fees are waived as part of the incentive package.

FINANCIAL IMPLICATIONS:

By recommendation of the City Council TOD Committee, the property owners are eligible for a grant not to exceed \$213,071.00 (façade improvements + exterior lighting and signage improvements). In accordance with the Retail Re-Development and Rehabilitation Grant Program, the grant is receipt-reimbursement. Funding is

provided from the Program fund.

IMPACT ON COMMUNITY SUSTAINABILITY:

In accordance with the Economic Development plan of enhancing the tax base through redevelopment, this project meets all criteria. The renovation and upgrades to the east façade facing the Square should help generate additional tax revenue, enhance the economic viability of the historical Downtown and surrounding area, and improve the visual character of the Square.

STAFF RECOMMENDATION/ACTION DESIRED:

The City Council TOD Committee unanimously approved the elevation design and recommended approval of this grant at the December 15, 2020, meeting. Staff recommends City Council approval of a resolution authorizing the City Manager to negotiate and execute an economic development incentive agreement with the affected property owners to implement the rehabilitation plan in an amount not to exceed \$213,071.00.