



FUNDING ASSISTANCE UPDATE

February 25, 2020 CRA Board Meeting

NEW BUSINESS FUNDING

Site Development Assistance Funding Program

- **APEX Insurance & Investment Group, LLC (702 NE 3rd Avenue, CRA Sub-Area #6, within the Del-Ida Historic District)**

The owner of APEX Insurance & Investment Group, LLC, a local insurance firm, submitted an application for funding in November 2019 and is now on the CRA board meeting agenda for review and approval (2/25/2020 board meeting). A copy of the Agenda Item Summary with full project scope is available. Funding is being recommended in the amount of **\$29,406.60**.

UPDATES

Site Development Assistance Funding Program

- **AGT LAND, P.A. (132 North Swinton Avenue, CRA Sub-Area #3)**

A funding agreement was approved during the January 28, 2020 regular board meeting. The contract is pending final signatures.

FUNDING DETAILS	AMOUNT
Total Paid Out To-Date <i>(Pending Approval)</i>	\$0
Funds remaining before withheld amount	\$56,250.00
Withheld amount (25%)	\$18,750.00
MAX FUNDING AWARD	\$75,000.00
AWARD BALANCE	\$75,000.00

- **Studio 404 (404 W Atlantic Avenue)**

Status Update: Since the funding agreement has been fully executed, four disbursements have been made, totaling \$46,686.25. As of 2/12/2020, a balance of \$19,471.00 is remaining (\$16,539.31 is withheld and can be disbursed following project completion). The work is progressing, with a rough inspection anticipated during the week of 2/10/2020, hood work to begin two weeks from then.

FUNDING DETAILS	AMOUNT
Total Paid Out To-Date <i>(Pending Approval)</i>	\$46,686.25
Funds remaining before withheld amount	\$2,931.69
Withheld amount (25%)	\$16,539.31
MAX FUNDING AWARD	\$66,157.25
AWARD BALANCE	\$19,471.00

- **Ceasar's BBQ – 2nd Amendment (37 SW 5th Avenue)**

Status Update: Since the 2nd amendment was executed, disbursements totaling \$25,570.00 have been paid out. As of 2/12/2020, a balance of \$9,042.41 is remaining (\$8,653.23 is withheld and can be disbursed following project completion). The next line of work includes the delivery and installation of the cabinetry, which is anticipated on January 25th.

FUNDING DETAILS	AMOUNT
Total Paid Out To-Date <i>(Pending Approval)</i>	\$25,570.50
Funds remaining before withheld amount	\$389.18
Withheld amount (25%)	\$8,653.23
MAX FUNDING AWARD	\$34,612.91
AWARD BALANCE	\$9,042.41

FY2019-2020 FUNDING AWARDS TO-DATE

FUNDING PROGRAM	DESCRIPTION	CRA SUB-AREA	AWARD AMOUNT	BOARD MEETING DATE
Curb Appeal Residential Improvement Program	Approve a Curb Appeal Grant for the Williams property located at 214 SW 8th Street, for an amount not to exceed \$10,473.75. (CRA SUB-AREA #8)	8	\$ 10,473.75	11/19/2019
Curb Appeal Residential Improvement Program	Annual Rock The Block event (April 18, 2020)		\$ 15,000.00	ONGOING
Site Development Assistance Program	Studio 404, LLC for the proposed interior and exterior improvement project located at 404 W Atlantic Avenue , for an amount not to exceed \$66,157.25. (CRA SUB-AREA #3)	3	\$ 66,157.25	11/19/2019
Site Development Assistance Program	AGTLAND, P.A. for the proposed interior and exterior improvement project located at 132 North Swinton Avenue , for an amount not to exceed \$75,000. (CRA SUB-AREA #3)	3	\$ 75,000.00	1/28/2019
TOTAL FY2019-2020 FUNDING AWARDED TO-DATE = \$166,631.00				
FUNDS REMAINING FOR ALLOCATION: \$283,369.00				