



FUNDING ASSISTANCE UPDATE

January 28, 2020 CRA Board Meeting

NEW BUSINESS FUNDING

Site Development Assistance Funding Program

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

The owner of AGT Land, a local landscape architecture firm, submitted an application for funding in November 2019 and is now on the CRA board meeting agenda for review and approval (1/28/20 board meeting). A copy of the Agenda Item Summary with full project scope is available. Funding is being recommended in the amount of **\$75,000.00**.

UPDATES

Site Development Assistance Funding Program

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

Status Update: Since the funding agreement has been fully executed three disbursements have been made, totaling \$45,317.50. As of 1/21/2020, a balance of \$20,839.75 is remaining (\$16,539.31 is withheld and can be disbursed following project completion).

FUNDING DETAILS	AMOUNT
Total Paid Out To-Date <i>(Pending Approval)</i>	\$45,317.50
Funds remaining before withheld amount	\$4,300.44
Withheld amount (25%)	\$16,539.31
MAX FUNDING AWARD	\$66,157.25
AWARD BALANCE	\$20,839.75

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

Status Update: Since the 2nd amendment was executed, four disbursements have been made, totaling \$21,200.00. As of 1/21/2020, a balance of \$13,412.91 is remaining (\$8,653.23 is withheld and can be disbursed following project completion). Following a few unanticipated hitches, the project is back on track, with the plumbing work completed. A final plumbing inspection will be scheduled after the entire project is complete. 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>	\$21,200.00
Funds remaining before withheld amount	\$4,759.68
Withheld amount (25%)	\$8,653.23
MAX FUNDING AWARD	\$34,612.91
AWARD BALANCE	\$20,839.75

FY2018-2019 ECONOMIC DEVELOPMENT FUNDING AWARDS

During fiscal year 2018-2019, the CRA made seven (7) awards, totaling \$82,807.65, under its Economic Development Funding Assistance Programs.

CRA FUNDING ASSISTANCE PROGRAM	GRANTEE	AMOUNT OF CRA FUNDING	CRA BOARD MEETING DATE
Community & Business Grants: Community Sponsorship Program	Milagro Center	\$ 1,500.00	12/11/2018
Community & Business Grants: Curb Appeal Program	240 SW 9th Circle (Flowers)	\$ 13,500.00	10/9/2018
Community & Business Grants: Curb Appeal Program	810 SW 7th Avenue (Hoyte)	\$ 13,958.70	11/13/2018
Community & Business Grants: Curb Appeal Program	119 SW 9th Avenue (Strowbridge)	\$ 10,498.95	12/4/2018
Community & Business Grants: Curb Appeal Program	701 SW 9th Court (Miley)	\$ 14,700.00	1/15/2019
Community & Business Grants: Curb Appeal Program	425 SW 3rd Street (Jones)	\$ 15,000.00	2/12/2019
Community & Business Grants: Curb Appeal Program	131 NW 6th Avenue (Gunn)	\$ 13,650.00	7/9/2019
TOTAL AWARDS:	7	TOTAL FUNDING:	\$ 82,807.65