



Cover Memorandum/Staff Report

File #: 18-0774 CRA

Agenda Date: 4/27/2021

Item #: 7F.

TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Grant Manager
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: April 27, 2021

SITE DEVELOPMENT ASSISTANCE FUNDING - CONCH CRAVINGS, LLC (1191 NORTH FEDERAL HIGHWAY) FOR AN AMOUNT NOT TO EXCEED \$45,600

Recommended Action:

Approve the Site Development Assistance Program Funding Agreement with Conch Cravings, LLC for the proposed interior and exterior improvement project located at 1191 North Federal Highway, CRA sub-area #5, in an amount not to exceed \$45,600.

Background:

Conch Cravings, LLC submitted a request for funding assistance to help towards the renovations of their new café located at 1191 North Federal Highway, within CRA sub-area #5.

1191 North Federal Highway will be the home of new small family-run seafood take-out restaurant - Conch Cravings, owned by Mrs. Gloria Denson (Owner). The site will undergo an interior and exterior renovation/modification to create a modern style kitchen that accommodates a prepare-and-sell, casual, take-out ordering concept. Conch Cravings will offer clean seafood salads, with savory menu options like conch, lobster, and shrimp salad; oysters on a half shell; salmon; smoked salmon spread; garlic crabs in a bucket; and more.

Conch Cravings is a new start up business that recently secured a lease at its new location and is requesting funding assistance for interior and exterior improvements including: fabrication of a modern style kitchen, countertops, prep areas, and wash station; purchase and installation of permanent interior fixtures; build-out of a waiting area and seating areas; lighting to improve visibility; HVAC repair; plumbing; wall, floor, and ceiling repair/installation; hood and fire suppression system; painting; new signage; sidewalk, driveway, and parking improvements; fresh stucco and painting; ADA accessibility improvements; landscaping and irrigation; and related permitting and architectural fees. If approved, the Owner anticipates that the project will be fully completed by the end of July 2021.

All estimated eligible expenses are listed in the attached Funding Detail Sheet and are in alignment with the program guidelines.

TABLE 1	AMOUNT
Estimated total capital investment	\$ 20,000.00
Estimated eligible expenses	\$ 114,000.00
Recommended funding assistance (up to)	\$ 45,600.00

If approved, funding would be disbursed accordingly:

TABLE 2	AMOUNT
Maximum Progress Payment (75% of award)	\$ 34,200.00
Withheld Payment (25% of award)	\$ 11,400.00
Total Maximum Award	\$ 45,600.00

As stated in the funding program guidelines, no more than 75% of the approved award may be disbursed prior to the receipt of a Temporary Certificate of Occupancy, Certificate of Occupancy, or receipt of all necessary and satisfactory inspection notices. Additionally, the remaining 25% of funding withheld will not be released until CRA staff verifies that there are no active liens or code enforcement violations on the property, and that the improvements have been sufficiently completed to the satisfaction of the terms of the approved award. Funds may be disbursed to the applicant by reimbursement or may be paid directly to contractors/vendors for eligible and pre-approved expenses. A Site Development Assistance award to Conch Cravings, LLC will help further advance the CRA’s mission by supporting a commercial improvement project that will result in the renovation of an existing commercial space within the CRA District. Assisting businesses with the cost of interior and exterior improvements helps to eliminate blighted conditions and promote business activity in Sub-Area #5 of the CRA District.

At this time, the Owner has submitted all required documents for the Site Assistance Program, with the exception of the permit from the City of Delray Beach the work. Therefore, Staff recommends that the Board approve the Owner’s funding assistance request, subject to issuance of the permit. Once the permit is approved, Staff will present the Funding Assistance Agreement to the Chair for signature.

Attachments: Exhibit A - Location Map; Exhibit B - Photos of Existing Conditions; Exhibit C - Plans & Renderings; Exhibit D - Funding Assistance Detail Sheet; Exhibit E - Application Form; Exhibit F - Project Narrative; Exhibit G - Business Plan & Financial Projections; Exhibit H - Site Development Assistance Program Guidelines.

CRA Attorney Review:

N/A

Finance Review:

N/A

Funding Source/Financial Impact:

\$45,600 allocated from General Ledger #7306 - Grant Programs - Site Assistance Grant.