



Legislation Text

File #: 18-0899 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Community Engagement Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: August 31, 2021

SITE DEVELOPMENT ASSISTANCE FUNDING - LITTLE WYLD, LLC (157 NE 2ND STREET) FOR AN AMOUNT NOT TO EXCEED \$11,900.

Recommended Action:

Approve the Site Development Assistance Program Funding Agreement with Little WYLD, LLC for the proposed interior and exterior improvement project located at 157 NE 2nd Street, CRA sub-area #2, in an amount not to exceed \$11,900.

Background:

Little WYLD, LLC submitted a request for Site Development Funding Assistance to help towards the renovations located at 157 NE 2nd Street, within CRA sub-area #2.

157 NE 2nd Street will be home to Little WYLD, LLC, a new storefront conceived in 2021 by Amanda Perna and Skye Dyer (Co-Owners). Little WYLD is a unique retail destination that will attract both tourists and residents of neighboring cities to the Pineapple Grove neighborhood. The store will sell carefully curated items for women and children, home decor, and gifts. Little WYLD was created with the idea in mind to sell ethically made, unique items from businesses that are local, and women and/or minority owned.

Funding assistance is requested for interior and exterior improvements including: replacing the front door and windows with hurricane impact glass; signage; replacing the awning; renovating the bathroom with fresh paint, lighting, and mirror fixture; construction of backroom permanent displays/fixtures; replacing the cracked gutter/pipe in the back of the building; painting the back exterior wall; modifying the space for COVID-19 safety precautions; and related design, permitting, and engineering fees. If approved, the Owners anticipate the improvements to be fully completed three months from initiation, which lands around the end of November 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	\$ 120,000
Estimated eligible expenses	\$ 30,000
Recommended funding assistance (up to)	\$ 11,900

If approved, funding would be disbursed accordingly:

TABLE 2	AMOUNT
Maximum Progress Payment (75% of award)	\$ 8,925
Withheld Payment (25% of award)	\$ 2,975
Total Maximum Award	\$ 11,900

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 Little WYLD, 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 #2 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 for the impact windows and door. No other significant structural changes are planned. 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 (For Reference Only); 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:

\$11,900 allocated from General Ledger #7306 - Grant Programs - Site Assistance Grant.