



Legislation Text

File #: 18-0745 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Grant Manager
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: February 23, 2021

SITE DEVELOPMENT ASSISTANCE PROGRAM FUNDING APPLICATION - GLAVIDIA HAIR STUDIOS, LLC (119 NE 2ND AVENUE)

Recommended Action:

Approve a Site Development Assistance Program Funding Agreement with Glavida Hair Studios, LLC for the proposed improvement project located at 119 NE 2nd Avenue, for an amount not to exceed \$16,118.44.

Background:

Glavida Hair Studios, LLC, (GHS) submitted a request for funding assistance to help towards the renovation costs of the new salon studio location at 119 NE 2nd Avenue, within CRA sub-area #2.

GHS is a full-service boutique salon owned and operated by master stylist and designer, Glavida Alexis (Owner). GHS has been successfully serving the Delray Beach community since its establishment in 2012. GHS offers an array of services including personal hair care, extension application, nail services, makeup application, and facials. In addition, GHS offers custom fashion design clothing and a line of beauty care products and accessories.

GHS recently relocated to a new location and is requesting funding assistance for interior and exterior improvements (that include purchase and installation) of lighting fixtures; electrical work; cabinetry and storage, molding, plumbing, signage, HVAC, and related permitting and architectural fees. If approved, the Owner anticipates that the project will be fully completed by May 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	\$ 30,794.10
Estimated eligible expenses	\$ 40,296.10
Recommended funding assistance (up to)	\$ 16,118.44

If approved, funding would be disbursed accordingly:

TABLE 2	AWARD AMOUNT
Maximum Progress Payment (75% of award)	\$ 12,088.83
Withheld Payment (25% of award)	\$ 4,029.61
TOTAL MAXIMUM AWARD	\$ 16,118.44

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 Glavidia Hair Studios, LLC will help further advance the CRA's mission by supporting a commercial improvement and renovation project 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.

Attachments: Exhibit A - Location Map; Exhibit B - Photos of Existing Conditions; Exhibit C - Renderings & Floor Plans; 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:

\$16,118.44 allocated from General Ledger #7306 - Grant Programs - Site Assistance Grant