



Legislation Text

File #: 18-0773 CRA, Version: 1

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

PROJECT CONSULTANCY & DESIGN SERVICES FUNDING APPLICATION - SJO WORLD WIDE, LLC (137 NW 1ST AVENUE)

Recommended Action:

Approve a Project Consultancy & Design Services Funding Agreement (Level 2 Design Services) with SJO World Wide, LLC for the proposed improvement project located at 137 NW 1st Avenue, for an amount not to exceed \$15,000.

Background:

SJO World Wide, LLC (SJOWW) is requesting funding assistance under the Project Consultancy & Design Services Program for an improvement project at 137 NW 1st Avenue, within CRA sub-area #3 (within the Old School Square Historic District), for an amount not to exceed \$15,000.

Established in 2011, SJOWW is an investment ownership/management company that owns and operates multiple businesses in various sectors ranging from retail, health and fitness, food, and finance. The location also currently houses a wealth management and financial planning company. SJOWW intends to lease vacant offices suites to other professional service businesses once renovations are completed. It should be noted that the property's warranty deed is under Kings Blackwood, LLC—a real estate holding company wholly-owned by SJO World Wide, LLC.

SJOWW has plans to make a range of improvements to update and renovate the property. Funding is requested to assist with the cost of design services; and if awarded, the completed conceptual designs and plans produced under the Project Consultancy & Design Services program will be used so that SJOWW can apply for Site Development Assistance funding to help with the actual improvement costs.

A funding assistance award to SJO World Wide, LLC will help further advance the CRA's mission by supporting the improvement and 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 #3 of the CRA District.

Attachments: Exhibit A - Location Map; Exhibit B - Photos of Existing Conditions; Exhibit C - Funding Assistance Detail Sheet; Exhibit D - Application Form; Exhibit E - Project Consultancy & Design Services Program Guidelines.

CRA Attorney Review:

N/A

Finance Review:

N/A

Funding Source/Financial Impact:

\$15,000 allocated from General Ledger #7313 - Grant Programs - Project Consultancy & Design Services.