



Legislation Text

File #: 18-1088 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Community Engagement Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: June 8, 2022

SITE DEVELOPMENT ASSISTANCE FUNDING - KANNIKA ATLANTIC, INC. DOING BUSINESS AS ZIREE THAI AND SUSHI (401 WEST ATLANTIC AVENUE, R7) FOR AN AMOUNT NOT TO EXCEED \$47,962.50.

Recommended Action:

Approve the Site Development Assistance Program Funding Agreement with Kannika Atlantic, Inc. doing business as Ziree Thai and Sushi for the proposed interior and exterior improvement project located at 401 West Atlantic Avenue, R7, CRA sub-area #3, in an amount not to exceed \$47,962.50.

Background:

The owners of Kannika Atlantic, Inc. (better known as Ziree Thai & Sushi) submitted a request for Site Development Funding Assistance to help towards the renovations located at 401 West Atlantic Avenue, R7, within CRA sub-area #3.

Located in the Atlantic Grove Complex along West Atlantic Avenue, Ziree Thai & Sushi is a family-owned and operated restaurant that has been serving up authentic, classic Thai cuisine in Delray Beach for nearly two decades. Since the COVID-19 pandemic, the business, like many restaurants, has had to limit the availability of indoor seating. To address this, more and more dining establishments have added or expanded their outdoor dining accommodations — a change that has proven to be a saving grace for these small businesses. In order to ensure that customers can continue to dine safely, the site will undergo construction to accommodate approximately 600 square feet of outdoor dining space along the east and south sides of the existing restaurant.

Funding assistance is requested for exterior improvements including construction of the outdoor dining space, landscaping, installation of awnings, and related permitting, engineering, and architectural fees. If approved, it is anticipated that the project will be fully completed by September 30, 2022.

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	\$ N/A
Estimated eligible expenses	\$ 63,950
Recommended funding assistance (up to)	\$ 47,962.50

If approved, funding would be disbursed accordingly:

TABLE 2AMOUNT	
Maximum Progress Payment (75% of award)	\$ 35,971.88
Withheld Payment (25% of award)	\$ 11,990.63
Total Maximum Award	\$ 47,962.50

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 Ziree Thai and Sushi 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 Sub-Area #3 of the CRA District.

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; Exhibit I - Funding Agreement.

CRA Attorney Review:

N/A

Finance Review:

N/A

Funding Source/Financial Impact:

\$47,962.50 allocated from General Ledger #7306 - Grant Programs - Site Assistance Grant.

Overall need within the Community Redevelopment Area:

Removal of Slum and Blight

Downtown Housing

Land Use

Infrastructure

Economic Development

Recreation and Cultural Facilities

Affordable Housing