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## ITEM TITLE:Approval of Resolution CRA-R-2024- 5 Approving a Small Business<br/>Façade, Site Improvement and Adaptive Reuse Program (SBFSARP).<br/>(Administration)

## **COMMUNITY REDEVELOPMENT ACTION:**

CRA DECISION	YES	Department: ADMINISTRATION
CONSENT AGENDA		Exhibits: • Resolution CRA-R-2024-5 • Program Overview • Program Funding Agreement Sample • Program Application Sample
NEW BUSINESS		
ADMINISTRATIVE		
CRA DISCUSSION		

**<u>REQUEST</u>**: Approval of Resolution CRA-R-2024-5 Authorizing the Approval of a Small Business Façade, Site Improvement and Adaptive Reuse Program (SBFSARP).

**SUMMARY:** The Small Business Façade, Site Improvement and Adaptive Reuse Program (SBFSARP) is designed to revitalize business corridors and abandoned buildings within the TOECRA limits through funding for building façade, site improvements, and/or building reuse improvements. The goal of the SBFSARP is to preserve our history, contribute to our economic vitality by promoting small business and to cultivate vibrant neighborhood business corridors. The SBFSARP is designed as a forgivable loan program. Awards made to properties will encourage reuse of vacant or underutilized properties, improve appearance, and support the long-term viability of the TOECRA.

**<u>RECOMMENDATION</u>**: Staff is recommending the Board of Directors to approve Resolution CRA-R-2024-5 Authorizing the Approval of a Small Business Façade, Site Improvement and Adaptive Reuse Program (SBFSARP).

## FISCAL & EFFICIENCY DATA: None