



MEMO

PLANNING AND COMMUNITY DEVELOPMENT

To: Redevelopment Authority
From: Joe Stephenson
Date: 02-28-2022
Re: Heritage Mall - Revolving Loan Application

Skye Properties has submitted a RACK Loan application for a property they own on Second Street known as Heritage Mall. The applicant is looking to replace the second story front windows and back windows. The new windows will match the existing window's dimensions. The applicant intends to replace the windows with a commercial aluminum framed windows with aluminum trim. The applicant's hope is to replicate a similar aluminum window project across the street (see images below).



Existing window conditions



Similar Finished Product

The primary reason for the windows is twofold: to increase the attractiveness of the building and to increase energy efficiency. The current windows are falling out of the frames and let heat escape from the building. The applicant has put in a number of improvements to the building already: new carpet, paint, trim replacement, wood rot replacement, removal of outdated “popcorn” walls and replaced much of the interior with new wood or stone veneer.

The cost to replace the windows is \$21,740. The applicant will use \$3,000 of their own funds as a down payment and is seeking an \$18,740 loan from the Redevelopment Authority.

