

Grant request Royal Tile

Roque Salinas, MPA
Economic Development Director
City Council Meeting
February 4, 2025

Purpose

- To consider approval of a grant request by Royal Tile in the amount not to exceed \$55,000.00 for the redevelopment of the property

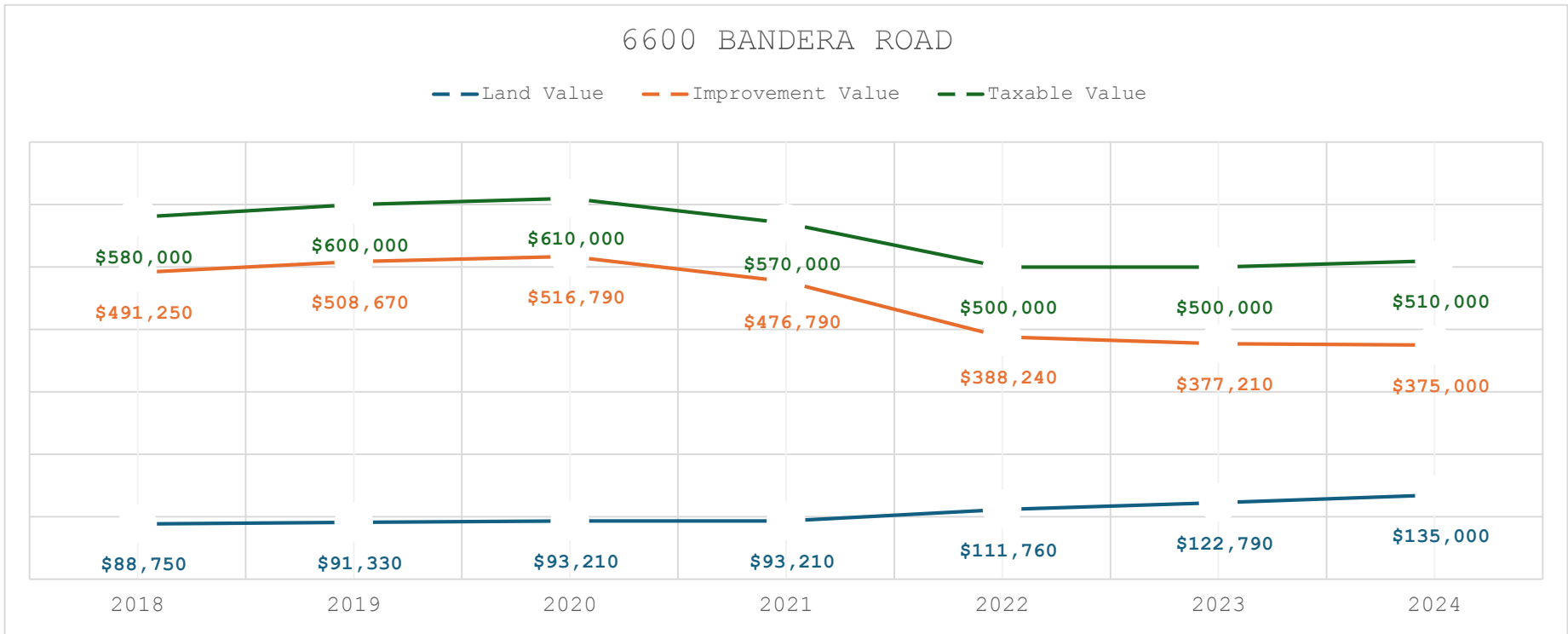
Options:

1. Approval
2. Denial
3. Modify

Summary

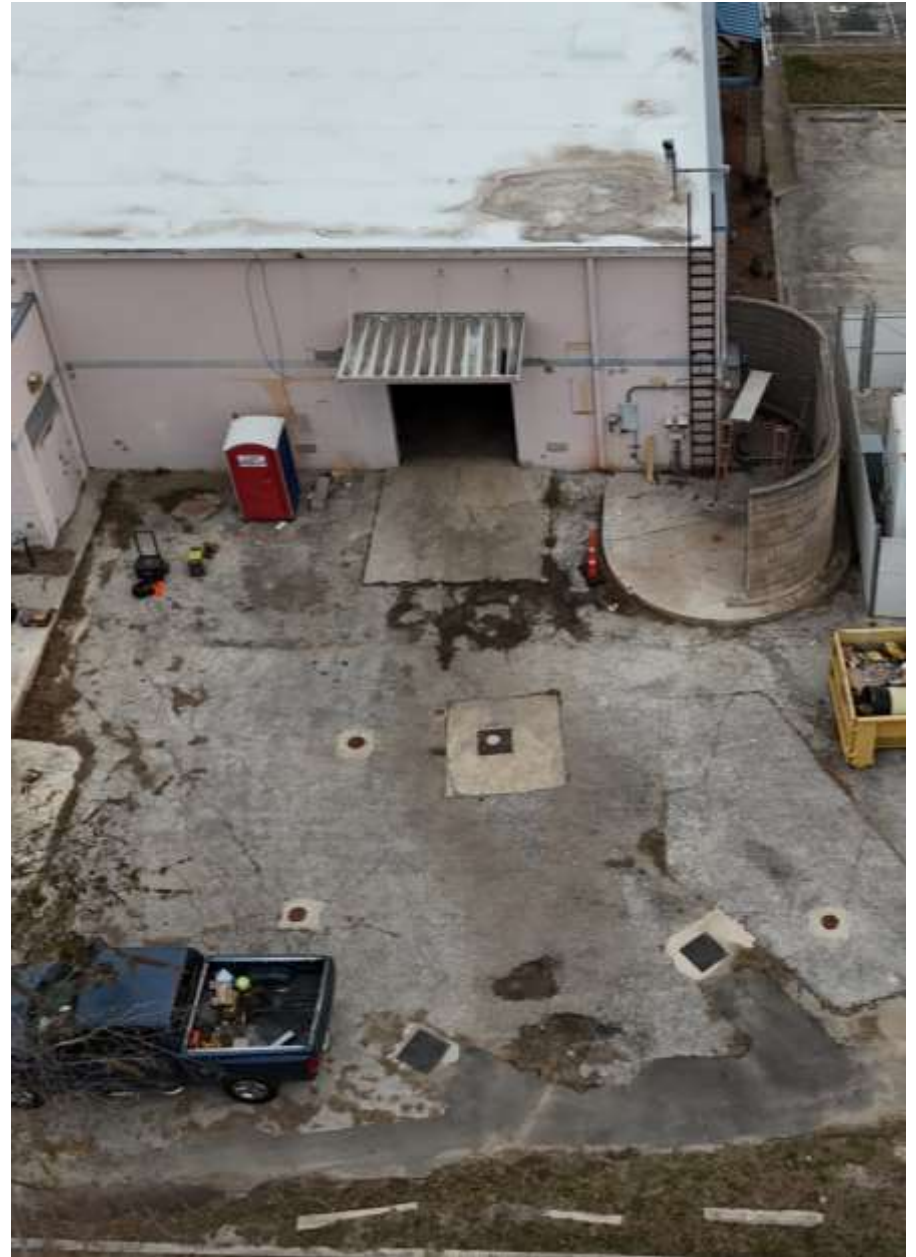
- Royal Tile has been in business in San Antonio since 1990 and is looking to expand with a second location.
- The property has sat vacant for seven years (7) and it is in the public's best interest that the location be redeveloped into an operational business as the location can fall into an unsalvageable condition.

Property Value Decrease



Property improvement

- Improvements to the property which will include the following:
- Exterior façade improvements include, but not limited to, new paint, lighting, metal awnings, landscaping, signage, seal coat of the parking lot ensuring no potholes, and re-stripping the parking lot, roof repairs, replacing parking lot lighting with LED lighting.
- Interior improvement- means having the property meet all applicable codes to receive a certificate of occupancy.
- Landscaping along El Verde Road, on the right of way, to shield EPA equipment.



Investment and Funding

- Royal tile must spend at a minimum \$300,000.00 on the improvements to receive full grant.
 - Under the \$300,000.00 will result in reduction of grant to 15% of actual spending.
- The City will contribute up to \$55,000.00
 - Refund and waving permit fees up to \$5,000.00.
 - Economic Development funds over 2 fiscal years \$50,000.00
 - Tree funds may be used for landscaping requirements
 - Tree fund balance (unaudited) \$428,850

Fiscal Impact

- Refund and waiving permit fees
 - up to est. \$5,000.00.
 - Permit penalties will not be refunded or waived.
- Economic Development FY 25 grant budget is \$127,000
 - Est. \$42,000
 - \$35,000 for FY 25 and \$7,000 for FY 26
 - Economic Development fund balance(unaudited) \$925,274.26
- Tree Mitigation Fund
 - Est. \$8,000
 - Tree fund balance (unaudited) \$428,850
- Redevelopment will lead to new jobs at location, an

Recommendation

- Staff recommends approval of this request
- At Council's discretion

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