

Montgomery Economic Development Corporation
AGENDA REPORT

Meeting Date: 02/18/2025	Budgeted Amount:
Department: MEDC	Prepared By: Stephanie Johnson

Subject

Consideration and possible action to approve a grant application for funding in the amount of \$5,200 for the Montgomery Antique and Unique Festival.

Discussion

Full Street Events is asking Montgomery Economic Development Corporation to consider grant assistance with an expense with the Montgomery Antiques & Unique's Festival.

Montgomery Antiques Festival was started by a few of the original antique store business owners in Montgomery over 25 years ago. The event grew each year and brought many new people to Montgomery and local businesses. This event is special to the community and sets the town apart from all the others in the surrounding area. Unfortunately, the last year the event was held was not as successful as previous years. In addition, the event has not been held in two years. For the benefit of the community, we are bringing the event back.

Montgomery Antiques & Unique's Festival is a three-day shopping dream. The event will be held on College St, McCown, Caroline and will have specialty dealers set up in the community building. Large tents will be set up in the streets and pop-up tents will be set up on the grounds around the community building. The event features antiques, repurposed items, vintage items, unique finds and collectibles.

We expect 75-150 vendors, a reduced amount with the hiatus, but we can accommodate up to 250 and would love to do so. We hope to have 1000 plus visitors a day, going on previous year's numbers. These visitors will be shopping and spending money in shops and restaurants in the historic district and surrounding areas.

In the last two years, the loss of revenue from this event has made an impact on the local businesses. Most have had around a 40% decrease in revenue in May. Bringing an event of this size back will be a boost to all business' revenue, which in turn will be a boost to the city's sales tax revenue.

May 1-4, 2025, security cost breakdown in the total amount of \$8,850.00 for 24-hour security. This does not include potential additional costs for emergency medical services (EMS) to be on site for the three (3) days.

The EDC Grant Application typically awards at 1/3 the cost or up to \$5,000. Full Streets Events is expecting cost to be \$41,000 and is requesting for \$5,200 to help cover cost for the project.

In past years MEDC has funded up to \$10,000.

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Recommendation

Staff recommend approving the grant application for funding in the amount of \$5,200 for the Montgomery Antique and Unique Festival.

Approved By

City Secretary & Director of Administrative Services	Ruby Beaven	Date: 02/12/2025
Interim City Administrator & Police Chief	Anthony Solomon	Date: 02/12/2025