ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

SUBJECT: 2024 Façade Grant Program Updates

Staff Contact: Michelle Pease, Community Development Director

<u>Summary:</u> As the Façade Improvement Grant Program begins to grow, the application process continues to expand to reach more businesses within our community. The following changes are proposed to allow more businesses the opportunity to apply:

Under Eligible Properties and Applicants:

Any business, either wholly or partially owned by an individual or group of individuals whose received money in the past 5 years will not be eligible for funds for up to 3 years. The program defines owner as any common ownership if it is a corporation or limited liability company.

<u>Under Section 4 of the "Agreement":</u>

By November 1st of the current budget year, documentation must be submitted to receive reimbursement.

Funding Sources:

| Source: | Budgeted Amount: | Proposed Expenditure: |
|---------|------------------|-----------------------|
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<u>Strategic Plan Goal Application:</u> This project continues to support the City's Strategic Plan goals by promoting, retaining, and enhancing small business development.

<u>Recommendation:</u> Approve the proposed Façade Improvement Program updates for Downtown Rochelle businesses and building owners.