



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: February 25, 2025

FROM: Shani Bradshaw, Director of Economic Development.

AGENDA ITEM: Consideration and possible action on Property Enhancement Incentive application for 202 Bolivar Street.

SUMMARY:

- Owner is replacing the current awing cover to give the building a fresh new look.
- They will also replace the rotting wood around front door and replace with a new black aluminum frame.
- The front and backside of building will be freshly painted.
- Additionally, the owner plans to add new concrete steps and a concrete pad to the back of the building, which will be visible to customers.
- The applicant has provided quotes for the façade enhancements.
- The total investment for this project is \$18,500.91
- The requested grant amount is \$9,250.45.
- It is important to note that the owner intends to use the same paint color currently on the building; however, this color does not meet the exterior façade design criteria and is not eligible for the grant.
- Staff recommends approving the grant amount of \$8,350.48, which excludes painting of the front and back of building.

FISCAL INFORMATION:

Budgeted: Yes Amount: \$60,000 GL Account: NA

RECOMMENDED MOTION OR ACTION:

Staff recommends approval. (RECOMMENDED MOTION) – I make a motion to approve the Candy Jar grant application in the amount of \$8,350.45.

ATTACHMENTS:

- Property Enhancement Incentive Program Application – 202 Bolivar