



# 4B DEVELOPMENT CORPORATION COMMUNICATION

**DATE:** February 25, 2025

**FROM:** Shani Bradshaw, Director of Economic Development

**AGENDA ITEM:** Consideration and possible action on amending the Property Enhancement Incentive application for 315 N. 5<sup>th</sup> Street.

**SUMMARY:**

- On July 23, 2024, the Board approved a PEIP grant for 315 N. 5<sup>th</sup> Street in the amount \$6,960.
- The originally purpose of the grant was to assist with the replacement of the exterior windows and frames, which have been with the building since it was first constructed.
- The owner has encountered safety issues that prevented them from replacing the windows and frames, as there is a risk of the wall collapsing.
- As a result, the owner is requesting an amendment to the grant, prosing to replace only the drive-thru window and frame.
- Applicant has provided 2 quotes.
- Total investment is \$4,330.00
- Grant request amount is \$2,165.00.
- Funding is available.

**FISCAL INFORMATION:**

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

**RECOMMENDED MOTION OR ACTION:**

- Staff recommends approval. (RECOMMENDED MOTION) – I make a motion to amend Dandy Donut’s grant application in the amount of \$2,165.00

**ATTACHMENTS:**

- Property Enhancement Incentive Program Application – 315 N. 5<sup>TH</sup> Street