



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: August 26, 2025

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Consideration and possible action on amending the Property Enhancement Incentive Grant for 202 Bolivar.

SUMMARY:

- The board previously approved a Property Enhancement Grant in the amount of \$8,350.45 for improvements to 202 Bolivar
- The scope of work included:
 - Replacing the existing awning cover;
 - Replacing rotting wood around the front door and installing a new black aluminum frame;
 - Adding new concrete steps and a pad at the rear of the building, visible to customers.
- The owner completed all enhancements except for replacing the awning, which has been confirmed will not be installed.
- The owner submitted a contractor invoice totaling \$14,360.00 for the completed work.
- Copies of payments totaling \$11,830 were submitted (via check images).
- A \$5,000 withdrawal slip was also provided; however, no corresponding payment documentation was included to verify that these funds were used toward the project.
- Based on verified payments only, the eligible reimbursement amount has been adjusted.
- The revised eligible grant amount is \$5,915.00.
- A revised contractor invoice (excluding the awning) has been submitted and aligns with the final scope of completed work.

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 the Property Enhancement Incentive Grant for 202 Bolivar in the amount of \$5,915.00.

ATTACHMENTS:

- Property Enhancement Incentive Program Application – 204 Bolivar
- Original Construction Quote – Emmstone Designs
- Original Awning Quote
- Revised Construction Quote – (Excluded Painting)
- Copy of Checks
- Before and After Photos