



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: November 28, 2023

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Discussion and possible action on amending the Property Enhancement Improvement Grant for 1406 W. Chapman Drive

SUMMARY:

- On August 29, 2023, the STDC Board approved a PEIP grant for 1406 W. Chapman.
- The original Grant amount approved was \$9,445.20.
 - \$5,552.70 - Landscaping
 - \$3,942.50 - Signage
- While reworking the existing sprinkler system the owner discovered there was significant damage to the system that needed to be repaired in order to ensure there was enough coverage for the new landscape. The applicant is seeking an amendment to the original application for landscaping enhancements in the amount of \$6,205.17.
- The new grant amount requested is \$10,000.

FISCAL INFORMATION:

- Property Enhancement Incentives are a budgeted item.

RECOMMENDED MOTION OR ACTION:

- Approve amending grant from \$9,445.20 to \$10,000. [RECOMMENDED MOTION] – I motion to amend the Property Enhancement Improvement grant for 1406 W. Chapman Drive to \$_____.

ATTACHMENTS:

- Amended Property Enhancement Incentive Grant Application
- R3 Property Services
- Swafford Landscape & Sprinkler