



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: May 30, 2023

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Consideration and possible action on amending Property Enhancement Incentive Program application for 311 N 4th Street, Sanger, Texas.

SUMMARY:

- On January 24, 2023, the 4B Board approved a PEIP grant for 311 N. 4th Street.
- The grant amount approved was \$10,000.
- Owner will replace the current windows and canopy with new black/bronze windows and rebuild three new black/bronze canopies that will cover the storefront.
- Notice to Proceed was issued to the owner on February 22, 2023, and work was to be completed within 90 days upon receipt of the Notice.
- Doors and awnings have been ordered but delivery has been delayed by up to 6 weeks, or longer.
- Windows have been ordered but delivery has been delayed by up to 3 weeks, or longer.
- Owner is requesting the completion date be extended by 90 days.

FISCAL INFORMATION:

Budgeted: Yes

Amount: \$50,000

GL Account: NA

RECOMMENDED MOTION OR ACTION:

Staff recommends approval.

ATTACHMENTS:

- Property Enhancement Incentive Program Application – 311 N. 4th Street