



COMMUNITY GRANT AGREEMENT

Part 1: Grant Award Overview

I. Grant Award Outline

The grant to Tyrone Downtown Development Authority (DDA) from the Fayette County Development Authority (FCDA) is made solely to support the capital costs associated with the approved grant application (attached) for the Downtown Tyrone Job Creation Project. Payment of the grant is conditioned on your acceptance of the terms described in this Agreement.

To acknowledge and accept this Agreement and the terms of the grant described below and to receive the grant funds, please return a signed copy of the "Grant Agreement" via email by 10/15/2023. One executed copy will be returned to you for your records.

II. Project Specs Grantee Information

Tyrone Downtown Development Authority
Phillip Trocquet, Assistant Town Manager
950 Senoia Road, Tyrone, Georgia 30290

Total Awarded Grant Amount (from FCDA)	Total Match Amount (from TDDA)	Total Match Amount (Private Partners)	Total Investment (Award + Match)
\$300,000 Cash	+ \$100,000 Cash \$800,000 Land	+ \$1,000,000 Cash	= \$1,400,000 Cash = \$2,200,000 Total

Official Grant Period: Upon return of this grant agreement to 06/30/2023. This is a 1:1 matching grant. The match can be met through internal or external cash funds, in-kind etc. The Grantee agrees to proceed with implementation immediately following signing this grant agreement.

III. Project Budget

Property & Building Acquisition (In-Kind)	\$800,000 (In-Kind)
Construction	\$1,040,000
Contingency	\$150,000
Engineering/Site/Inspection	\$200,000
Administrative/Legal	\$10,000
TOTAL PROJECT BUDGET	\$2,200,000

IV. Funding Sources

FCDA Grant	\$300,000
DDA Cash Funding	\$100,000
Site/Building	\$800,000
Private Funding	\$1,000,000
TOTAL	\$2,200,000

V. Project Timeline

October – November 2023	Contracts Executed with Development Partners
December 2023 – March 2024	Planning & Design
April – November 2024	Construction
December 2024	Restaurant Open

VI. Payment Outline

The grant award will be distributed based on the approved Project Budget.

1. The first payment installment is \$50,000 of the grant amount and will be distributed **upon the execution of the signed grant agreement.**
2. The final installment of \$250,000 will be distributed upon the DDA's provided documentation of a minimum of \$100,000 in match payments made by either the DDA or the Private Funding partners.

Please keep evidence of expenditures and matching resources used for all costs associated with the implementation of the grant in case this information is required during the final inspection site visit.

VII. Expenditure of Grant Funds

This grant is made expressly and solely to support the attached grant application approved by the FCDA Board of Directors associated with the "Neighbors" Job Creation Project. The funds provided hereunder may be spent only in accordance with the provisions in the grant award. Funds will be paid to the grantee upon receipt of the properly completed "Grant Agreement" and satisfactory compliance with all special conditions.

- A. All requests for information that applies to this grant, as described above, should be complied with as rapidly as feasible. These conditions may have to be satisfied before the grant funds will be paid. In such cases, you must submit adequate evidence of compliance with the conditions before FCDA may release funds.
- B. The Grantee is responsible for the expenditure of funds and for maintaining adequate supporting records consistent with Generally Accepted Accounting practices.

Part 2: Program Overview

I. Reporting and Evaluation

To be eligible for future grant phases, you must complete the following:

1. Draw Sheet request for initial \$50,000 and second distribution of \$250,000.
2. Participate in a final site visit conducted by the FCDA. Please contact the FCDA to schedule your site visit at the completion of your project. Please indicate "ATTN: Evaluation" in the subject line.
3. Grantee must complete a final Project Report. The report template will be provided to you following the signing of the Grant Agreement.

II. Limit of Commitment

Unless otherwise provided in writing, this grant is made with the understanding that the FCDA has no obligation to provide other or additional support to the grantee.

Having read and understood this Grant Agreement, by signing I acknowledge and agree to the terms and conditions listed above.

Tyrone Downtown Development Authority

Signer Name and Title: Billy Campbell, chairman

(Seal)

Attest: _____

Ciara Willis, Secretary

Date: _____

Fayette County Development Authority

Signer Name and Title

Date: _____

(Seal)

Attest: _____

Secretary

