

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	October 8, 2012
	Agenda Item No.	32
	Roll Call No.	<u>12-1571</u>
	Communication No.	<u>12-535</u>
	Submitted by:	Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Resolution Approving a Neighborhood Commercial Revitalization (NCR) Program Façade Grant Agreement in the amount of \$15,000 for renovations to 506 East 6th Street, Des Moines, Iowa.

SYNOPSIS:

Resolution to approve grant document related to a \$15,000 Neighborhood Commercial Revitalization (NCR) Façade Grant to Jerry Bassman, 511 East 6th Street, Suite B, Des Moines, Iowa, for façade renovations to 506 East 6th Street, Des Moines. The NCR Façade Grant is a 1:1 matching grant, not to exceed \$15,000 for building façade improvements. Mr. Bassman estimates total façade improvement costs at \$32,000. The façade improvements are a portion of the project that will convert this former auto body repair shop to retail/commercial use space providing a total of three (3) retail/commercial bays for lease. A total project cost for the entire building, including the façade improvements is estimated at \$110,000.

FISCAL IMPACT:

Amount: \$15,000

Funding Source: The Neighborhood Commercial Revitalization (NCR) Loan Program is part of the CDBG funded Economic Development Financial Assistance Program administered by the City’s Office of Economic Development. The Façade Grant is disbursed on completion of work, documentation of costs and building inspection. FY 2012-2013 Recommended Operating Budget, Neighborhood Commercial Revitalization Loan Program, SP020, Org CDD049900, Project ID CDBG2009049.

ADDITIONAL INFORMATION:

Jerry Bassman, 511 East 6th Street, Suite B, Des Moines, Iowa, has purchased the commercial building located at 506 East 6th Street located in the Historic East Village. The Developer proposes to improve the property by doing façade, structural, and internal renovations converting the former auto body repair shop to space for commercial/retail uses. Improvements include façade restorations, a new storefront, three (3) commercial/retail bays and new electrical and HVAC mechanicals. The Developer estimates renovation costs totaling \$110,000, which includes the façade improvements estimated at \$32,000.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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