	Date:	March 20, 2017
Council Communication	Agenda Item No.	35
	Roll Call No.	<u>17-0491</u>
	Communication No.	<u>17-293</u>
Office of the City Manager	Submitted by:	Erin Olson-Douglas,
		<b>Economic Development</b>
		Director

# AGENDA HEADING:

Resolution approving documents related to a Neighborhood Commercial Revitalization (NCR) Program Façade Grant for \$15,000 to assist in renovations to 1700 E. University, Des Moines.

## SYNOPSIS:

Recommend approval of documents related to an NCR Program Façade Grant for \$15,000 to assist in renovations to 1700 E. University, Des Moines.

## FISCAL IMPACT:

<u>Amount</u>: \$15,000 - NCR Façade Grant is a 1:1 matching grant not to exceed \$15,000 for building facade improvements. The Façade Grant is disbursed on completion of work, documentation of costs, building inspection and satisfaction of all grant and project requirements.

<u>Funding Source</u>: The NCR Loan Program is part of the CDBG funded Economic Development Financial Assistance Program administered by the City's Office of Economic Development. Fiscal Year (FY) 2016-2017 Recommended Operating Budget, NCR Loan Program, Organization Code CDB04912, Objective No. 528035

### **ADDITIONAL INFORMATION:**

The property located at 1700 E University has long been vacant and blighted. It has recently been purchased by Carey Investments, LLC and leased to a related entity, Carey Mobile Power Wash, Inc., with both entities represented by Robert and Colleen Carey, owners, with offices at 1450 Delaware Avenue, Des Moines. The Carey's intention is to renovate the building for warehouse and office space for the related operations of Carey Cleaning Solutions. The proposed facade improvements include new windows in the south and west building elevations, new awnings, a new entry door, masonry reconditioning and tuck-pointing, and reworking the roof parapet at an estimated cost of \$66,000. The complete restoration of the building is estimated at \$425,000.

# PREVIOUS COUNCIL ACTION(S): NONE

### **BOARD/COMMISSION ACTION(S): NONE**

### ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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