

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	March 19, 2018
	Agenda Item No.	61I
	Roll Call No.	<u>18-0505</u>
	Communication No.	<u>18-153</u>
	Submitted by:	Erin Olson-Douglas, Economic Development Director

AGENDA HEADING:

Preliminary approval of a Neighborhood Commercial Revitalization Program (NCR) \$15,000 Façade Grant and a \$46,400 renovation for exterior improvements to Baratta’s LLC, 2320 South Union Street.

SYNOPSIS:

Recommend approval of the resolution providing preliminary approval of an NCR \$15,000 facade grant and a \$46,400 renovations loan to assist exterior renovations to 2320 South Union Street, Des Moines.

FISCAL IMPACT:

Amount: \$46,400 Loan with 3% interest rate, 20-year amortization

\$15,500 NCR Façade Grant is a 1:1 matching grant not to exceed \$15,000 for building facade improvements. The Façade Grant is disbursed upon completion of work, documentation of costs, building inspection and satisfaction of all grant and project requirements.

Funding Source: The NCR Façade Grant and Loan Program are parts of the Community Development Block Grant (CDBG) funded Economic Development Financial Assistance Program administered by the City’s Office of Economic Development. Fiscal Year (FY) 2017-2018 Recommended Operating Budget, NCR Loan Program, Organization Code CDB04912, Objective # 528035.

ADDITIONAL INFORMATION:

- The property at 2320 South Union Street, is owned and operated by Baratta’s, LLC, represented by Lisa Kruger, Member-Manager, and Joe Gatto, Member-Manager. The property has continuously operated as a restaurant since 1958, and prior to that was operated as a neighborhood grocery store. The owners are proposing renovations to the building’s exterior that include a new roof, a new exterior insulated finish system with brick veneer, and repairs to exterior decking, ramp, stairwell and railings, at an estimated total cost of \$122,800.
- Preliminary approval is subject to a finding of eligibility under CDBG environmental review and program requirements.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

Approval of documents related to NCR Loan.

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