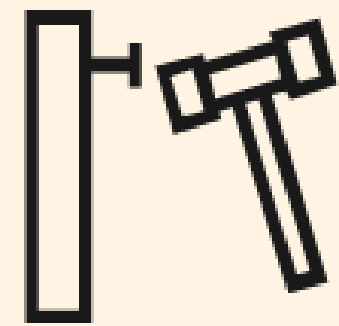


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Business Improvement Grant Program Annual Update

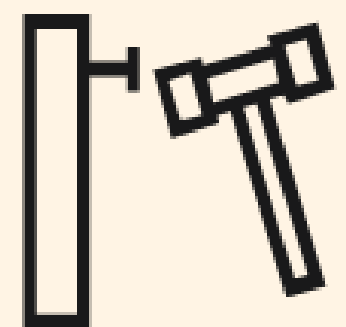


GCRA Advisory Board
October 19, 2021
Daniel Blumberg, Project Manager



Goals of the Program

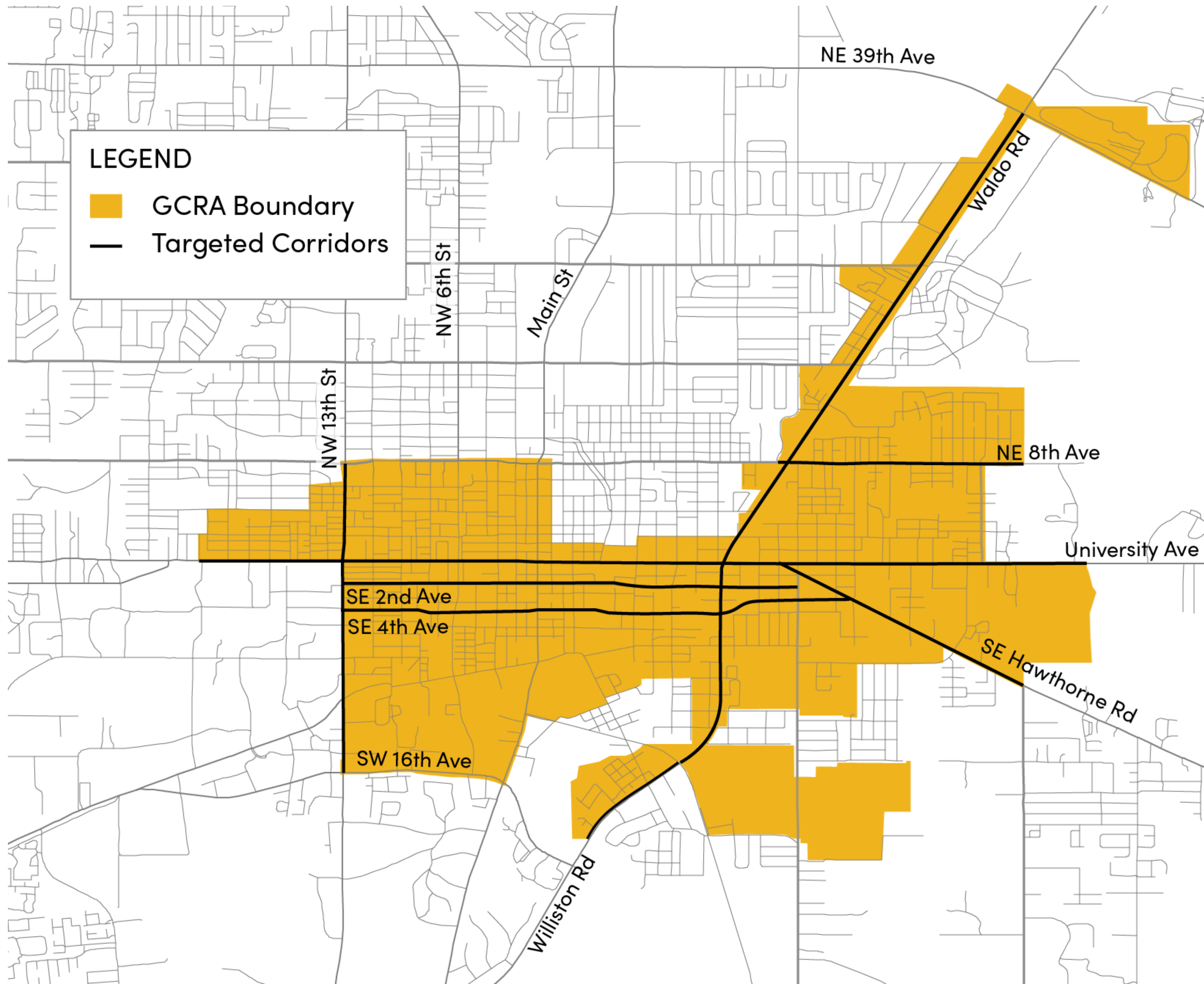
- Consolidated the four former Programs
- Clarified policy
- Concentrated impact
- Improved administrative process
- Built a user-friendly document



Summary of Program Improvements

- Changing the evaluation methodology to a simpler objective qualification tier-based system and part of the new system implemented a specific component to assist buildings that are listed as historic structures
- Tier qualification system allows for access to higher funds based on qualifications met
- Small, local, and diverse businesses can potentially qualify for additional funding
- Improved approval process allows for faster turnaround time to Applicant





LEGEND

- GCRA Boundary
- Targeted Corridors

Annual Update FY21

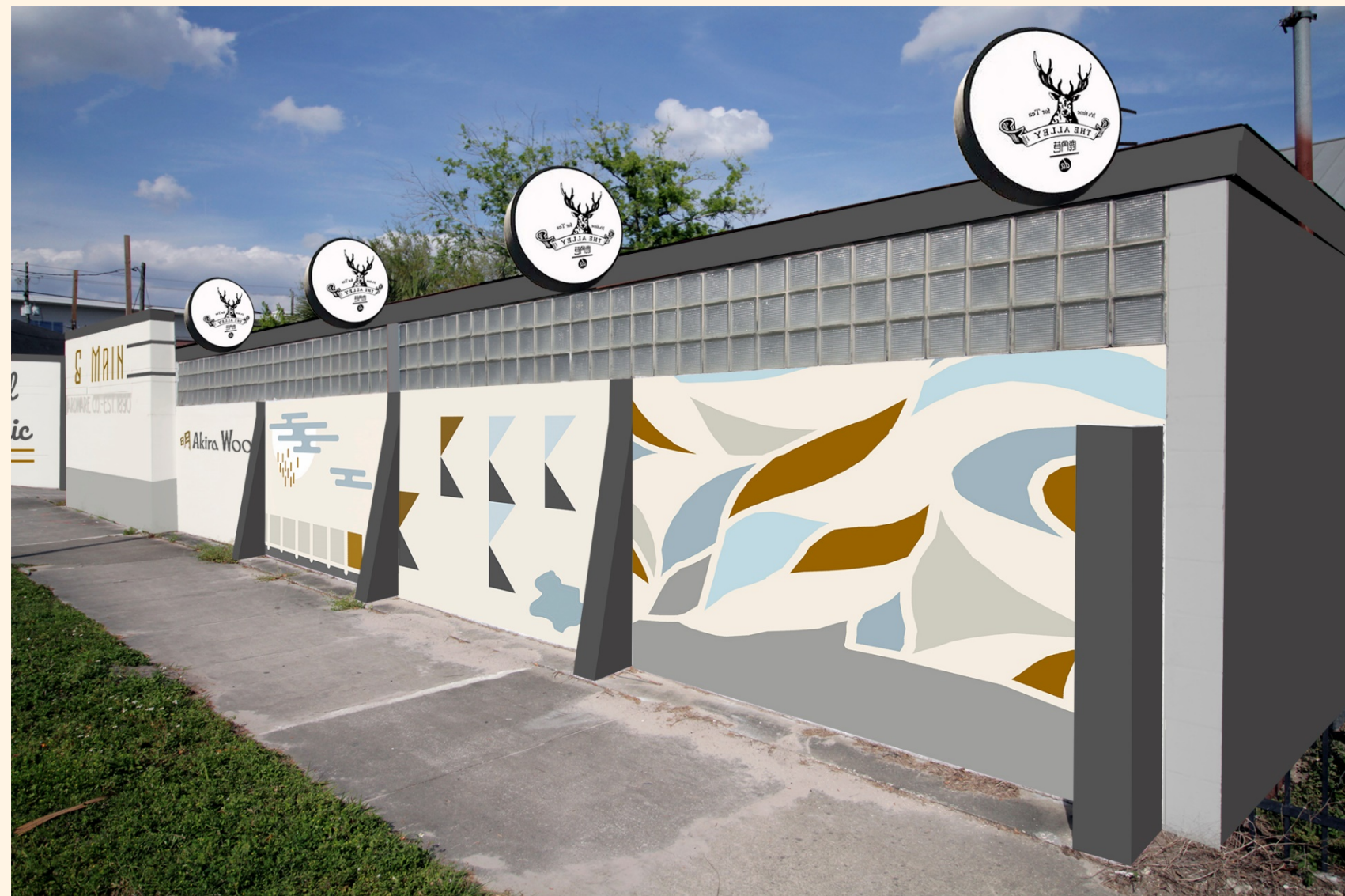


FIVE APPROVED APPLICATIONS

- Akira Wood (Historic Building)
- Climbing Related Asset Group
- Historic Masonic Lodge (Historic Building)
- New Horizons, LLC
- University Realty

ANTICIPATED INVESTMENT IN CONJUNCTION WITH PUBLIC INVESTMENT

- \$832,909 of Planned Private Investment
- \$295,156 of GCRA Funds
- \$1,128,065 Total Investment



Potential Areas for Clarification/Improvement

- FY21 – Two historic designated structures applied for tier iv (up to \$150,000 if they spend \$300,000 of approved renovations). While this shows a need in the community for this level of assistance the City Commission authorized no more than \$85,000 for one of the historic building applicants. City Commission additionally, asked that the GCRA Advisory board look at Program Guidelines and intentions in this regard.
- From completed application to signed agreement we are running on average 92 days with the minimum having been 61 days and the maximum being 143 days. Internal review of application has been accomplished per Program Guidelines in less than 30 days. Additional time has been necessary for execution of agreement and one to three months for applications that had to go before the City Commission for approval.
- Disappointed applicants who were located on the wrong side of Main Street to qualify for the Program (one side of the road was within the district and the other was not).

Recommendation

**GCRA Director to GCRA Advisory Board:
Hear Annual Update for the Business
Improvement Grant Program and
discuss opportunities for improvement**