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Depot Park Update (B)

In January 2016, the CRA worked with staff at the Capital City Bank headquarters in Tallahassee to explore a potential partnership opportunity and apply for a Tipping Points Grant to fund a shade structure at Depot Park. The Tipping Points Grant is an opportunity created by Capital City Bank to provide funding for project elements that cannot be funded through the current project budget. The grant is typically awarded in one \$50,000.00 increment to a selected project, or in two \$25,000.00 increments to two selected projects.

The CRA submitted a proposal in February 2016 identifying the need for a substantial shade structure in the children’s play area at Depot Park. The proposal included sketches of the shade structure, desired materials including metal shingles and copper gutters to match the Depot Building aesthetic, an identified location, and a cost estimate totaling \$60,000.00. Although the estimated budget for the shade structure exceeded the typical annual grant amount, Capital City Bank selected Depot Park as the recipient of the 2016 Tipping Points Grant.

Today, CRA staff will provide a brief update to the board on the status of Phase II construction at Depot Park and an overview of the added shade structure element. Capital City Bank staff will also formally award the grant to the CRA Board.

\$60,000.00 Tipping Points Grant awarded by Capital City Bank to the Community Redevelopment Agency

CRA Executive Director to the CRA Board: Authorize the Executive Director to receive the Tipping Points Grant funds in the amount of \$60,000.00.