



## Legislation Text

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**File #:** 200275., **Version:** 2

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### **Business Improvement Grant Program (B)**

The proposed Business Improvement Grant Program replaces the former Community Redevelopment Agency's (CRA) Facade Improvements Incentive Program for Existing Commercial Buildings, commonly referred to as the Facade Grant Program. This replacement was necessitated as the older programs were district specific and needed to be updated.

The previous program had been a successful program with \$220,897 of GCRA funds in FY19 matched with \$294,907 of private investment yielding \$515,804 in improvements to businesses within the GCRA boundary. The program has been re-written to make improvements. These improvements range from the name change to *Business Improvement Grant program*, to a tiered methodology to determine grant amounts, to general administrative and operational improvements to the program. The basic tier covers the entire GCRA District and provides for a 50% grant of up to \$10,000.

Gainesville Community Reinvestment Area Advisory Board to City Commission Recommendation of 10/20/2020 to *Approve the Business Improvement Grant program as presented*. Motion passed with all present members voting in favor of the program.

Business Improvement Grant program has currently allocated an FY21 budget not to exceed amount of \$250,000 budgeted for in the GCRA Fund 620 "Community Enhancements & Housing" account.

City Manager to Gainesville City Commission: Approve the Business Improvement Grant program.