



## Legislation Text

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**File #:** 201050., **Version:** 1

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### **Business Improvement Grant Program Akira Wood Inc. Application (B)**

The Business Improvement Grant Program was approved by the City Commission on November 5, 2020 through Legistar item #200275. Per the program guidelines any application of over \$100,000 must be approved by the City Commission.

Akira Wood Inc. is located in the old Baird Hardware Company Warehouse at 619 South Main Street, Gainesville, Florida 32601. The warehouse building is a historic structure as certified by the State of Florida on November 25, 1985. Akira Wood's application was reviewed by GCRA Staff and the application was complete as of April 5, 2021. They are applying under the program for Tier 4 funding of up to \$150,000 of matching funds as the following condition is met: Building is listed on the National Register of Historic Places or listed on the City of Gainesville's Historic Local Register Listing.

Akira Wood will be self-performing \$295,900 of work on the property. Per the program guidelines, Applicants are required to obtain two competitive quotes for the work. The Applicant provided three quotes; theirs being the lowest.

Strategic Initiative: Goal 3: A Great Place to Live & Experience and Goal 4: Resilient Local Economy

Business Improvement Grant program has an FY21 balance of \$240,000 in the GCRA (Fund 620 Unit W023). The GCRA recommends utilizing the Downtown tax increment fund (Fund 610 Unit W821) in the amount of \$147,950 for this application as Akira Wood is located in the former Downtown CRA district and the Business Improvement Grant program has twenty-five other interested applicants.

City Manager to Gainesville City Commission: Approve the Akira Wood Inc.'s Business Improvement Grant application as described.