

Legislation Details (With Text)

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In control: Urban Renewal Agency

On agenda: 10/8/2018 **Final action:** 10/8/2018

Title: North Gateway Urban Renewal Area Grant Program

Ward(s): 5
Board Member(s): Ausec
Neighborhood(s): Northgate

Sponsors:**Indexes:****Code sections:****Attachments:**

Date	Ver.	Action By	Action	Result
10/8/2018	1	Urban Renewal Agency	approved	Pass

TO: Urban Renewal Agency Board

THROUGH: Steve Powers, Executive Director

FROM: Kristin Retherford, Urban Development Director

SUBJECT:

North Gateway Urban Renewal Area Grant Program

Ward(s): 5
Board Member(s): Ausec
Neighborhood(s): Northgate

ISSUE:

Shall the Agency Board authorize the use of North Gateway Urban Renewal funds to add \$1,000,000 to the North Gateway Interior/Exterior Grant Program for Fiscal Year 2018-2019?

RECOMMENDATION:

Authorize the use of North Gateway Urban Renewal funds to add \$1,000,000 to the North Gateway Interior/Exterior Grant Program for Fiscal Year 2018-2019.

SUMMARY AND BACKGROUND:

An early learning center project will not be moving forward. The project's allocation of \$1 million can be reallocated to the Grant Program.

Since 2015, a total of \$5.1 million of grants have been awarded. The quantity of applications exceeds the funds available. Additional funding is needed in the Grant Program to address pending applications and respond to future inquiries. The grant activity is representative of the various projects and opportunities occurring within the North Gateway URA due to an increase in growth and development in the area.

FACTS AND FINDINGS:

The following table summarizes the available funds and pending applications as of September 6, 2018:

Currently Available Grant Funds	\$ 71
Pending Grant Application Total	\$ 686,278
Balance of Grant Funds	\$(676,207)

Without authorization of additional funds, the Grant Program will not have sufficient funding for projects. Staff continues to receive significant interest in the Grant Program from businesses and property owners in the North Gateway URA.

The North Gateway Advisory Board recommended increasing the Grant Program funds by \$1 million through reallocation from the Early Learning Center project at the September 6, 2018, meeting.

Sara Long
Project Manager

Attachments: None