

Legislation Details (With Text)

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Type: Action Item **Status:** Agenda Ready

In control: Urban Renewal Agency

On agenda: 7/26/2021 **Final action:** 7/26/2021

Title: Riverfront Downtown Urban Renewal Area "Open for Business" Grant Program

Ward(s): Ward 1
Board Member(s): Stapleton
Neighborhood(s): CANDO, Grant
Result Area(s): Welcoming and Livable Community

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

Attachments: 1. Open for Business Grant Program Criteria

Date	Ver.	Action By	Action	Result
7/26/2021	1	Urban Renewal Agency	approved	Pass

TO: Urban Renewal Agency Board

THROUGH: Steve Powers, Executive Director

FROM: Kristin Retherford, Urban Development Director

SUBJECT:

Riverfront Downtown Urban Renewal Area "Open for Business" Grant Program

Ward(s): Ward 1
Board Member(s): Stapleton
Neighborhood(s): CANDO, Grant
Result Area(s): Welcoming and Livable Community

SUMMARY:

The "Open for Business" Grant Program RDURA will support economic recovery by assisting businesses and property owners in the Riverfront Downtown Urban Renewal Area with the construction of improvements in response to COVID-19 public health protocols.

ISSUE:

Shall the Agency Board approve a new "Open for Business" Grant Program and reallocate \$500,000 in funding from the RDURA Capital Improvement Grant Program?

RECOMMENDATION:

Approve a new "Open for Business" Grant Program and reallocate \$500,000 in funding from the RDURA Capital Improvement Grant Program.

FACTS AND FINDINGS:

If approved, \$500,000 would be allocated to the "Open for Business" Grant Program from the RDURA Capital Improvement Grant Program. The Capital Improvement Grant Program is intended to assist businesses and property owners in the RDURA and has a budget of \$4.3 million.

The goals of "Open for Business" are:

- Provide financial assistance to help businesses in the RDURA make permanent infrastructure improvements needed to address the impacts of COVID-19.
- Provide financial assistance to help businesses in the RDURA create new permanent spaces/platforms for outdoor seating at food and beverage establishments.

Examples of infrastructure improvements are installation of permanent gas or electrical infrastructure for outdoor dining and reconfiguration of walls or interior layout to meet social distancing guidelines and best practices.

The maximum grant amount approved per project is \$20,000 and requires a 50/50 match. If approved, the Grant Program would be available until funding is depleted or September 1, 2023. An update will be provided to the Urban Renewal Agency Board on the use of the funds and if there is a need for additional funds or an extension beyond September 1, 2023.

BACKGROUND:

A grant program is identified as an eligible project in Sections 1105 and 1108 in the RDURA Plan. The "Open for Business" grant program criteria are attached.

Rebecca Ziegler
Program Manager

Attachments:

- 1) Open for Business Grant Program Criteria