



Legislation Details (With Text)

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Title: CRA RETAIL STOREFRONT FACADE IMPROVEMENT PROGRAM AWARD
Sponsors: Jewel Cannada-Wynn
Indexes:
Code sections:

Attachments: 1. Program Funding Agreement - Masonic Lodge LLC, 2. Palafox Facade Rendering 2019, 3. Vinyl Music Hall -Permitting Submittal Package, 4. Expenditure Documentation May 17, 2019, 5. Structural Steel Beam Description

Date	Ver.	Action By	Action	Result
6/10/2019	1	Community Redevelopment Agency	Approved	Pass

ACTION ITEM

SPONSOR: Jewel Cannada Wynn, Chairperson

SUBJECT:

CRA RETAIL STOREFRONT FACADE IMPROVEMENT PROGRAM AWARD

RECOMMENDATION:

That the Community Redevelopment Agency (CRA) approve the release of funds in the amount of \$50,000 awarded for Masonic Lodge, LLC (4 S. Palafox St.) as a forgivable loan under the Downtown CRA Retail Storefront Façade Improvement Program.

SUMMARY:

On February 8, 2010, the Community Redevelopment Agency (CRA) approved the award of a forgivable loan under the Downtown CRA Retail Storefront Façade Improvement Program (Program) in an amount up to \$50,000 to Masonic Lodge, LLC (4 S. Palafox St.). The Retail Storefront Façade Improvement Program was designed to assist property and business owners with rehabilitating the facades of retail storefronts to create a positive visual impact and retail environment, stimulate private investment, and to complement other community revitalization efforts.

The Retail Storefront Façade Improvement Program was included in the CRA's Fiscal Year 2009 Budget. Promotion of the program's availability was ongoing as long as funds remained. Release of the final funds previously awarded to the Masonic Lodge project will close out this phase of the program.

Under the program guidelines, participants qualify, upon the completion of their rehabilitation project, for a rebate in the form of a 0% loan, forgivable over a five (5) year period. Participants receive a rebate of one dollar (\$1.00) for every three dollars (\$3.00) spent on the project up to the maximum rebate amount.

Masonic Lodge, LLC has undertaken substantial renovation of this historic landmark building at one of the most prominent intersections of downtown Pensacola, at the heart of the Palafox commercial core. Significant capital and operational investments were made for Vinyl Music Hall, a live music venue that now occupies the 1st floor of the building. Total investment in the first phase of the restoration was estimated to exceed \$750,000. This included improvements qualifying for the façade program such as custom historic awnings, blade signage and reader boards, painting and exterior lighting. These improvement costs have not been not submitted for reimbursement under the program, although the funds were awarded and encumbered.

Several elements originally planned for the second phase of the project and proposed for matching funds under the Façade Grant Program are now completed. The additional improvements qualify for the façade program and include repair and reinstallation of the original storefront entry on Palafox Street. Documented costs for these Phase II improvements total \$150,274.28.

Under the terms of the Program Funding Agreement, program participants are to complete their projects within a reasonable time. However, the contract time may be changed by written authorization of the CRA. Upon CRA approval of the release of the awarded funds, Masonic Lodge, LLC is eligible to be reimbursed \$50,000 under the terms of the program. The participant will receive a 0% loan, forgivable over a five (5) year period and a lien in the amount of the loan will be placed against the participant's property.

PRIOR ACTION:

February 8, 2010 - The CRA approved a CRA Retail Storefront Façade Improvement Program award for Masonic Lodge, LLC (4 S. Palafox St.) for a forgivable loan in the amount up to \$50,000.

FUNDING:

Budget: \$ 50,000

Actual: \$ 50,000

FINANCIAL IMPACT:

Funds for the Façade Grant Program were appropriated in the FY 2009 Budget and the balances remaining have been carried forward each year on supplemental budget resolutions. Funding for the Masonic Lodge Façade Grant was carried forward on Supplemental Budget Resolution No. 18-50 on November 8, 2018. Disbursement of award funds is based upon actual documented expenditures following project completion according to the program guidelines for matching funds.

CITY ATTORNEY REVIEW: Yes

5/30/2019

STAFF CONTACT:

M. Helen Gibson, AICP, CRA Administrator

Victoria D'Angelo, Assistant CRA Administrator

ATTACHMENTS:

- 1) Program Funding Agreement - Masonic Lodge LLC
- 2) Palafox Façade Rendering 2019
- 3) Vinyl Music Hall- Permitting Submittal Package
- 4) Expenditure Documentation May 17, 2019
- 5) Structural Steel Beam Description

PRESENTATION: No