



Legislation Text

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**TO:** Chair and Members of the Board

**FROM:** Diane Colonna, Executive Director

**DATE:** November 10, 2015

APPROVING A CONSTRUCTION REIMBURSEMENT (FAÇADE IMPROVEMENT GRANT) AGREEMENT IN AN AMOUNT NOT TO EXCEED \$50,000 WITH 4701 COCONUT CREEK PARKWAY LLC, OWNER OF 4701 COCONUT CREEK PARKWAY IN MARGATE, FLORIDA.

**BACKGROUND:** The Commercial Property Façade Improvement Grant Program was created to encourage property owners and tenants to enhance and update the exterior of commercial properties as a way to improve the overall appearance of the CRA District. Over the years the program has been updated and modified to meet the current needs within the CRA area. Some of the eligible improvements under the program include but are not limited to design fees, construction cost, impact storefront windows, awnings, stucco work and paint.

The MCRA received a Commercial Property Façade Improvement Grant application from 4701 Coconut Creek Parkway LLC, (d/b/a Lesters Diner) for the building located at 4701 Coconut Creek Parkway. Exterior improvements proposed under the application include estimates for minor demolition, painting, accent features, roof repair, and replacement of both the structural and monument signage. The estimated cost for the exterior improvements is \$101,471.

Per the guidelines of the program, the building has more than 100 feet of frontage which allows for 50% of project costs to be reimbursed up to a maximum grant amount of \$50,000.

**RECOMMENDATION:** Approve a Construction Reimbursement Agreement with 4701 Coconut Creek Parkway, LLC, (d/b/a Lesters Diner) located at 4701 Coconut Creek Parkway, for a Commercial Property Façade Improvement grant.

**FISCAL IMPACT:** Funding is allocated in Property Improvement Grants fund 140-0510-512-83-35.

**CONTACT PERSON:** Diane Colonna, Executive Director