



Legislation Details (With Text)

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On agenda: 11/10/2015 **Final action:**
Title: APPROVING A COMMERCIAL PROPERTY LANDSCAPE IMPROVEMENT REIMBURSEMENT AGREEMENT IN AN AMOUNT NOT TO EXCEED \$10,000 WITH 4701 COCONUT CREEK PARKWAY, LLC, OWNER OF 4701 COCONUT CREEK PARKWAY IN MARGATE, FLORIDA.

Sponsors:

Indexes:

Code sections:

Attachments: 1. RESOLUTION, 2. AGREEMENT, 3. BACKGROUND INFORMATION, 4. BACKGROUND INFORMATION

Date	Ver.	Action By	Action	Result
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TO: Chair and Members of the Board

FROM: Diane Colonna, Executive Director

DATE: November 10, 2015

APPROVING A COMMERCIAL PROPERTY LANDSCAPE IMPROVEMENT REIMBURSEMENT AGREEMENT IN AN AMOUNT NOT TO EXCEED \$10,000 WITH 4701 COCONUT CREEK PARKWAY, LLC, OWNER OF 4701 COCONUT CREEK PARKWAY IN MARGATE, FLORIDA.

BACKGROUND: The Commercial Property Landscape 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, irrigation, parking lot improvements and new landscaping.

The MCRA received a Commercial Property Landscape 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 construction of a landscaped island at the entranceway, new landscaping, parking lot improvements including repairs, sealcoat and striping. The estimated cost for the exterior improvements is \$23,690. The guidelines of the program allows for 50% of project costs to be reimbursed, for a maximum amount of \$10,000. If approved, the project is eligible for the maximum reimbursement grant amount of \$10,000.

In addition to the landscape and parking lot improvements, 4701 Coconut Creek Parkway, LLC plans to submit a Commercial Property Façade Improvement Grant application for improvements to the building.

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 Landscape Improvement grant.

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

CONTACT PERSON: Diane Colonna, Executive Director