

Redevelopment Authority (RDA)

of the City of Racine, Wisconsin

AGENDA BRIEFING MEMORADUM

AGENDA DATE:	October 5, 2017														
SUBJECT:	Item # 978-17 White Box Grant Application for 318 Main Street.														
PREPARED BY:	Amy Connolly														
EXECUTIVE SUMMARY:	<p>Applicant Robert Osborne, dba Somina LLC, is applying for a White Box Grant of \$16,870.00 to renovate the vacant, first floor commercial space at 318 Main Street for retail use.</p>														
BACKGROUND & ANALYSIS:	<p>The property at 318 Main Street is more than 90 years old. This White Box grant application envisions the renovation of 1,687 sq. ft. into a white box space that would be used as retail space.</p> <p>Proposed renovations include: first floor demolition of all current fixtures, finishes, walls and ceilings, new electrical and HVAC systems, and new ADA accessible toilet room facilities.</p> <ul style="list-style-type: none">• White Box Request: \$16,870.00• Square Feet (first floor): 1,687 sq. ft.• Total Costs: Range between \$96,875.00 – \$142,909.00 <p>This item appeared before the Downtown Design Review Committee prior to this meeting.</p>														
BUDGETARY IMPACT:	<p>The initial White Box program had a budget of \$100,000. In July, Common Council added \$150,000 to the budget for additional White Box incentives for 2017 and combined the line items for White Box and Façade Grants into one “pot” of money for a total of \$400,000 available in 2017. To date, the RDA has awarded \$111,545 in White Box grants, reaching \$156,925 inclusive of the applications currently being presented to the RDA*.</p> <table><tr><td>FY 2017 Budgeted White Box Program Funding</td><td>\$100,000</td></tr><tr><td>FY 2017 Façade Grant Program Funding</td><td>\$150,000</td></tr><tr><td>+ Requested additional funding</td><td>\$150,000</td></tr><tr><td>Proposed Total Funding Available in FY 2017</td><td>\$400,000</td></tr><tr><td>- Awarded FY 2017 White Box Grants</td><td>\$156,925*</td></tr><tr><td>- Awarded FY 2017 Façade Grants</td><td>30,000</td></tr><tr><td>Proposed Available Funding Remaining in FY 2017</td><td>\$213,075</td></tr></table>	FY 2017 Budgeted White Box Program Funding	\$100,000	FY 2017 Façade Grant Program Funding	\$150,000	+ Requested additional funding	\$150,000	Proposed Total Funding Available in FY 2017	\$400,000	- Awarded FY 2017 White Box Grants	\$156,925*	- Awarded FY 2017 Façade Grants	30,000	Proposed Available Funding Remaining in FY 2017	\$213,075
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RECOMMENDED ACTION:	<p>Staff recommends approval of the White Box application for the requested and eligible amount of \$16,870.00 contingent on any additional recommendations of the Downtown Area Design Review Committee.</p>														