

Redevelopment Authority (RDA)

of the City of Racine, Wisconsin

AGENDA BRIEFING MEMORADUM

AGENDA DATE:	August 3, 2017														
SUBJECT:	Item # 647-17 White Box Grant Application for 3221 Washington Ave.														
PREPARED BY:	Amy Connolly														
EXECUTIVE SUMMARY:	<p>Applicant James Spangenberg, property owner of the building at 3221 Washington Ave. (formerly the Nelson's Dime Store building) is applying for a White Box Grant of \$20,000 to renovate the vacant, first floor commercial space for future occupancy.</p>														
BACKGROUND & ANALYSIS:	<p>The property at 3221 Washington is more than 80 years old. This White Box grant application envisions the renovation of 4,903 sq. ft. of space (currently vacant) into a white box space that could be used for either retail or restaurant.</p> <p>Proposed renovations include: updating electrical systems, creating new restroom, wood floor repairs, HVAC systems demolition and installations, and wall framing and drywall.</p> <ul style="list-style-type: none">• White Box Request: \$20,000• Square Feet (first floor): 4,903 s.f.• Total Costs: Range between \$52,041 and \$35,963 <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 \$71,545 in White Box grants, reaching \$91,545 inclusive of this application.</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>91,545</td></tr><tr><td>- Awarded FY 2017 Façade Grants</td><td>50,000</td></tr><tr><td>Proposed Available Funding Remaining in FY 2017</td><td>\$258,455</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	91,545	- Awarded FY 2017 Façade Grants	50,000	Proposed Available Funding Remaining in FY 2017	\$258,455
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	91,545														
- Awarded FY 2017 Façade Grants	50,000														
Proposed Available Funding Remaining in FY 2017	\$258,455														
RECOMMENDED ACTION:	<p>Staff recommends approval of the White Box application for the requested and eligible amount of \$20,000 contingent on any additional recommendations of the Downtown Area Design Review Committee.</p>														