CITY OF STUART
CRB MEETING
June 2, 2020

CRA Business Improvement Grant Program





The Stuart CRA Business Improvement Grant Program is an incentive program designed to encourage visible, exterior improvements to commercial businesses and to encourage investment within the Stuart Community Redevelopment Area.

GOAL OF PROGRAM

- This program is consistent with the CRA Plan
- CRA's throughout the state administer these types of programs
- Provides opportunity to increase property values = increase in TIF

- Reimbursement of 50% of the project costs not to exceed $10,000
- Must meet listed eligible improvements
- ANY business owner in the Stuart Community Redevelopment area is eligible (excluding non-profits)
- Criteria is provided for guidance with award

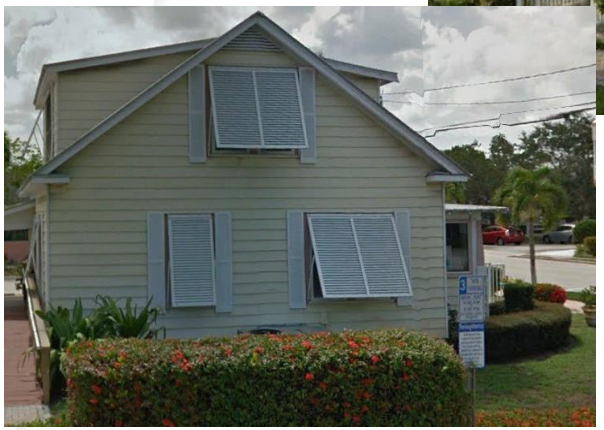
DESCRIPTION OF PROGRAM

Abyss Salon, Inc.

- Located at: 48 SE Osceola Street
- Improvements:
  - Replacement of obsolete and deteriorated windows with new energy efficient and hurricane impact windows.







Lowest Cost Estimate: $21,261

Award: up to $10,000

Benefits to CRA:

- Replacing approximately 30 windows with impact windows and remove Bahama shutters.
- Eliminate outdated look and improve the exterior appearance of the structure.
- Lower energy bill helps to save money and reinvestment into the property.

Abby's Salon, Inc.

The Sade Group

- Located at: 477 SE Riverside Drive
- Improvements:
  - Balcony addition in the rear of the building.







BEFORE





PROPOSED



Lowest Cost Estimate: $100,000

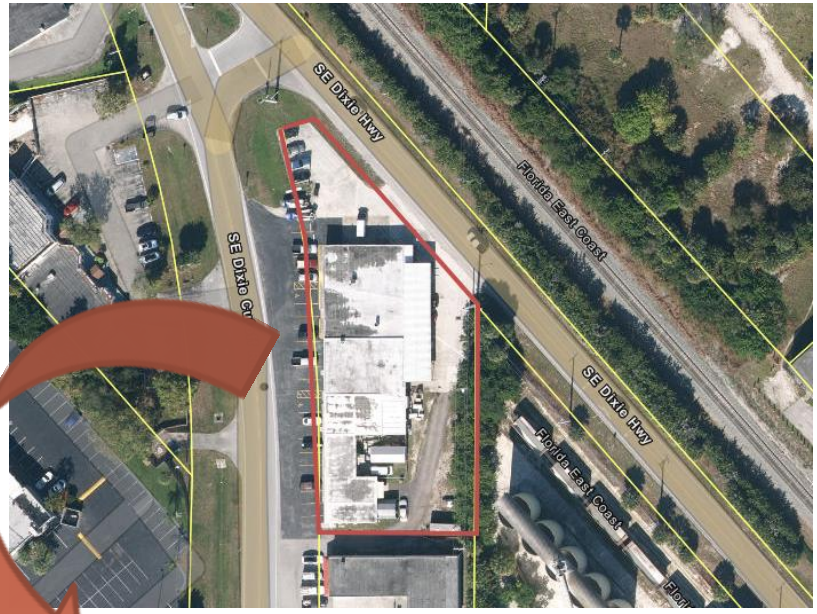
Award: up to $10,000

Benefits to CRA:

- Improve the exterior appearance of the structure. Added balcony will be visible from SE Illinois Ave. and St Lucie River waterfront.
- Proposed balcony will further implement Urban Code.
- Preserve historic property. Known as the “Smith House”, built in 1939. Designed in International Style architecture (popular in the 1920s and 1930s) – closely related to modern architecture.

Stuart Plaza

- Located at: 1205 SW Dixie Cutoff Rd
- Improvements:
  - Remove a pole sign and replace it with monument sign





Lowest Cost Estimate: $10,246

Award: up to $5,123

Benefits to the CRA:



- Remove non-conforming pole sign.
- Replacement with monument sign will add interest and enhance the aesthetic of the property entrance.
- Positive impact on the business and adds value to the property.
- More attractive and adds curb appeal.

- Staff is requesting approval to accept staff recommendation for the grant disbursement to the applicants.

- CRA Meeting on June 22, 2020.

- Next Grant Cycle will open in October – CRA Budget FY2021.

RECOMMENDATION