CITY OF STUART
JOINT CRB, CRA, CC MEETING
January 28, 2019

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

- Located at: 800 SE Ocean Blvd.
- Improvements:
  - Replacement of obsolete and deteriorated windows with new energy efficient and hurricane impact windows.



GEARY PROFESSIONAL BUILDING

Lowest Cost Estimate: $14,198

Award: up to $7,099

Benefits to CRA:

- Eliminate outdated look and improve the exterior appearance of the structure.
- Lower energy bill helps to save money and reinvestment into the property.
- Nearby businesses may be motivated to initiate their own improvements.

GEARY PROFESSIONAL BUILDING

APPLICANT	CRITERIA	POINTS	SCORE
Geary Professional Building (800 SE Ocean Blvd)	Within CRA Priority Areas?	10	0
	Project further implement Urban Code?	15	15
	Promote Historic Character of Neighborhood?	15	5
	Project contribute to the CRA Goals?	25	25
	Project enhance appearance of property?	25	25
	First time Applicant?	10	**TOTAL: 70**

FINAL SCORE CARD

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

- Request to continue to program and start next FY 2019 grant cycle beginning February 1, 2019 for 90 days.

RECOMMENDATION