CITY OF STUART
CRA/CRB/CC JOINT MEETING
January 27, 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

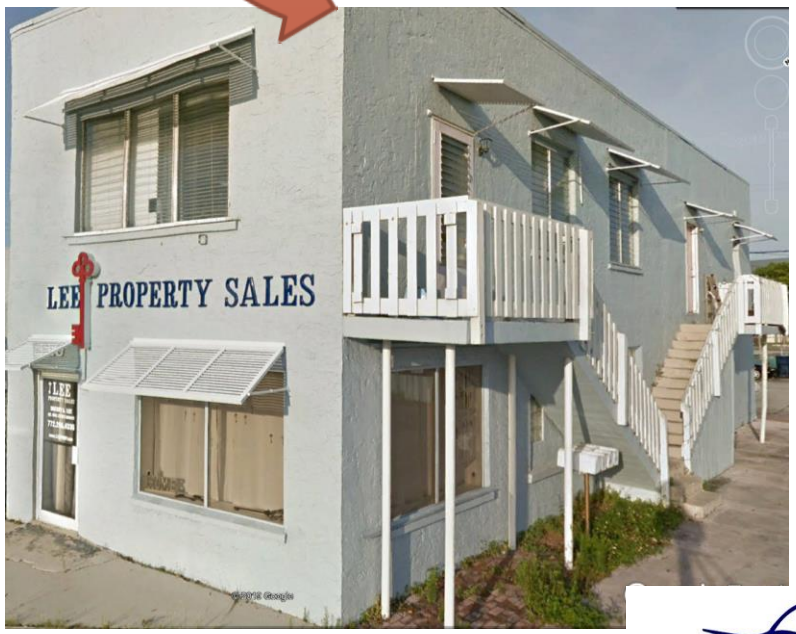
- Reimbursement of 50% of the project costs not to exceed $10,000
- Must meet listed eligible facade improvements
- ANY business owner in the Stuart Community Redevelopment area is eligible (excluding non-profits)
- Criteria is provided for guidance to award grant

DESCRIPTION OF PROGRAM

Lee Property Real Estate Building

- Located at: 310 S Dixie Hwy
- Improvements:
  - Replacement of obsolete and deteriorated windows with new energy efficient and hurricane impact windows.





Lowest Cost Estimate: $26,339

Award: up to $10,000

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- Eliminate outdated look and improve the exterior appearance of the structure.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.
- In addition, the applicant plans to make future improvements to the exterior of the building.



LEE PROPERTY REAL ESTATE BUILDING

APPLICANT	CRITERIA	POINTS	SCORE
Lee Property Real Estate Building (310 S Dixie Hwy)	Within CRA Priority Areas?	10	0
	Project further implement Urban Code? Future plan to add porch	15	5
	Promote Historic Character of Neighborhood? Building constructed in 1927	15	15
	Project contribute to the CRA Goals? Encourage restoration/maintenance of historic buildings	25	25
	Project enhance appearance of property?	25	10
	First time Applicant?	10	10
			TOTAL: 65

FINAL SCORE CARD

Historic Lyons House/Enchanted Cottage

- Located at: 26 SE Seminole St
- Improvements:
  - Replacement of obsolete and deteriorated windows with new energy efficient and hurricane impact windows.







Lowest Cost Estimate: $19,675

Award: up to $9,838

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- Eliminate outdated look and improve the exterior appearance of the structure.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.
- Preserve historic property. Lyons House, built in 1890, is the oldest house in the City of Stuart. Has Literary Landmark designation.

APPLICANT	CRITERIA	POINTS	SCORE
Lyons House and Enchanted Cottage (26 SE Seminole St)	Within CRA Priority Areas?	10	0
	Project further implement Urban Code?	15	0
	Promote Historic Character of Neighborhood? Building constructed in 1890 and 1914	15	15
	Project contribute to the CRA Goals? Encourage restoration/maintenance of historic buildings	25	25
	Project enhance appearance of property?	25	10
	First time Applicant? Received grant FY2019 for Colorado Inn	10	0
			TOTAL: 50

FINAL SCORE CARD

Applicants	Address	Improvements	Score	CRB Recommendation/ Conditions
Lee Property Real Estate Building	310 S Dixie Hwy	Replace with Impact Windows	65	$6,500 contingent on completing the front deck and landscaping
Lyons House & Enchanted Cottage	26 SE Seminole St	Replace with Impact Windows	50	$9,838

CRB RECOMMENDATION

- Accept CRB's recommendation for the grant disbursement to the applicants.

- Staff is looking for direction on the following:

  - Continue the existing grant program as is and start next FY 2020 grant cycle beginning February 1, 2019 for 90 days.

  - Amend the eligible facade improvements (e.g. remove replacement of windows and doors), revisit the criteria for ranking, minimum score requirement and score range/funding % prior to re-opening FY 2020 grant cycle with remaining balance.

  - End the Business Improvement Reimbursement Program.

  - Consider starting a new grant program for rehabilitation of historic buildings.

RECOMMENDATION