

Center City Development Corporation Board Meeting

To: Center City Development Corporation (CCDC)
From: DMC Staff
Date: March 15, 2017
RE: Exterior Improvement Grant (EIG) Application – 134 & 141 E. Carolina Ave.

The enclosed Exterior Improvement Grant has been submitted for consideration at the March 15, 2017, CCDC Board of Directors Meeting.

Project: 134 & 141 E. Carolina Ave.

Applicant/Owner: Carolina, LLC
Brad Barnett
134 & 141 E. Carolina Avenue
Memphis, TN 38103

Applicant's Request: Exterior Improvement Grant in the amount of \$57,550.

Project Description: The subject property includes two parcels located along E. Carolina Avenue in the block between Main Street and Second Street. 141 E. Carolina Ave. (formally known as 137 & 0 E. Carolina Ave.) is currently an overgrown vacant lot measuring about 15,000 sq. ft. in area on the south side of E. Carolina Ave. The applicant proposes to clear the lot, add landscaping and lighting, and build an indoor/outdoor bar and restaurant space using repurposed metal grain silos to create a distinctive architectural design. This parcel will contain the restaurant, bar, kitchen, dining area, restrooms and outdoor seating.

At 134 E. Carolina Ave., directly across the street to the north, the existing vacant building will receive façade cleanup, new windows and canopy, and other improvements designed to enhance the appearance of the property and visually strengthen the connection between the two parcels. Sidewalk repair, outdoor planters, and outdoor seating will also be added along the sidewalk in front of both parcels.

Construction is scheduled to begin this spring and will likely be finished by summer.

Eligibility: The Exterior Improvement Grant is for exterior work only and requires a matching contribution from the applicant. The maximum grant at this location is \$60,000.

Staff opinion is that the following scope items are potentially eligible:

134 Carolina Ave.

Exterior building repairs (south façade)	\$40,000
Window replacement	\$3,750
Repair front door	\$1,500
New signage	\$2,000
New canopy over front door	\$4,000
New fencing at overlook	\$3,600
Exterior streetscape lighting	\$3,000
Sidewalk replacement & repair	\$7,000
Landscaping	\$5,000
Outdoor planters & street furniture	\$3,000
Artistic painting on exterior walls	\$2,000
<u>Design and permitting</u>	<u>\$7,000</u>
Subtotal	\$81,850

141 Carolina Ave.

Masonry wall cleanup	\$750
New signage	\$4,000
Fencing and gate	\$10,000
Exterior lighting	\$8,000
Sidewalk replacement & repair	\$2,500
Landscaping	\$3,000
Outdoor planters & street furniture	\$2,000
<u>Design & Permitting</u>	<u>\$3,000</u>
Subtotal	\$33,250

Total \$115,100

Design Review:

This project will be submitted for review and approval at the April meeting of the Design Review Board (DRB).

EBO Program:

Any project that is awarded financial incentives from the Downtown Memphis Commission shall include a best faith effort to reach no less than 20 percent participation by women and/or minority owned businesses (W/MBE) in the project's development cost (design and construction hard costs). Compliance with this Equal Business Opportunity (EBO) Program is a closing requirement. **If the requirements of the EBO Program are not met, the CCDC will cancel the incentive.** Twenty percent W/MBE inclusion for the work listed above is approximately **\$23,020.**

Staff Evaluation:

The Exterior Improvement Grant program is designed to help Downtown commercial property owners and businesses make high-quality improvements to the exterior of their property. A secondary goal of the grant is to help new and existing businesses succeed by enhancing their curb appeal in ways that might not be possible without assistance.

Staff is supportive of this project as a creative way to transform a vacant property into a unique business and gathering place that adds animation to the neighborhood. Additionally, the project is situated along an important east-west corridor linking the heart of the South Main neighborhood with South City. Adding new businesses and points of interest along this corridor will benefit both neighborhoods and further bolster this section of the South End as an increasingly vibrant neighborhood with a growing mix of uses.

Staff Recommendation:

Staff recommends approval of an Exterior Improvement Grant (EIG) in an amount up to \$57,550, based on approved receipts and subject to all standard closing requirements.