



Legislation Text

File #: ID#21-8884, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve the Commercial Beautification grant program for property owners and tenants to improve the visual appearance of commercial properties through exterior improvements and authorize the appropriate officials to execute same.

SUMMARY:

The Community Redevelopment Agency (CRA) is recommending approval of the Commercial Beautification Grant program as part of the CRA's two-year strategy to reduce blight and encourage private investment into downtown. The CRA staff spent 18 months in conversation with tenants, property owners and other city departments to understand how to develop partnerships with the community that will improve the appearance of commercial properties in Downtown Clearwater.

The purpose of the Community Redevelopment Agency (CRA) Commercial Beautification grant program is to improve the visual appearance of commercial properties through small scale exterior building and site improvements. The Commercial Beautification Program's objectives are to:

- Improve the condition and appearance of commercial buildings in Downtown Clearwater.
- Increase the number of commercial properties that can attract and accommodate tenants in the CRA District.
- Increase commercial occupancy rates and property values.

Grants may be awarded to property owners or tenants for exterior improvements to commercial property within the CRA district. This program is intended for exterior renovations and repairs that do not exceed a total project cost of \$25,000. The CRA will fund 100% of the cost of eligible improvements up to \$5,000 and provide a 50% match towards the total project cost up to a maximum of \$12,500 per application. Only one grant per property address/tenant is allowed every five years. Eligible improvements include painting, signage, lighting, doors, windows, roof, site improvements, and other minor exterior repairs. The amount of grant funds for the program will be established by the CRA Trustees on an annual basis. All grant awards are subject to budget availability. Applications will be accepted on a rolling basis. In this program, the CRA Director has the final approval authority to approve grant applications, execute grant agreements and authorize reimbursement up to \$12,500 per project. Staff recommends allocating \$250,000 for the first year of the program which would cover 20 properties at the full grant amount.

The proposed grant program balances the legal requirements for the use of CRA funds, meets the goals of the downtown redevelopment plan and provides a partnership opportunity for property owners and tenants who wish to invest in downtown.

APPROPRIATION CODE AND AMOUNT:

Funds are available in CRA project code 3887552-R2003 ED-City and 3887552-R2004 ED County