



Legislation Text

File #: ID#21-8986, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve a funding request from Mr. 1nf1n1ty for Business Assistance in the amount of \$5,500.

SUMMARY:

The purpose of this item is to request approval of a \$5,500 Business Assistance grant to Mr. 1nf1n1ty Fitness Studio to fund the fabrication and installation of exterior signage and any costs associated with hosting a fitness event that is open to the public. This request has been amended since the March 2021 hearing and an updated funding request is attached.

Mr. 1nf1n1ty fitness studio is located at 331 Cleveland Street with services designed for athletes to train “according to their truth to maximize their performance and help them become superhuman athletes.” This business serves both residents and professional athletes in downtown Clearwater. Exterior signage and a public event will help raise awareness of this new business in downtown.

This request aligns with the DDB 20/21 work plan goals to provide funding to retain new businesses. Business Assistance is a new funding category for the DDB and only one other grant has been awarded in this category. The DDB approved a \$5,500 grant for signage for Sim Center on Court Street in September 2020.

If approved, the following items will be required to execute a funding agreement:

- A. Two quotes for the fabrication and installation of signage
- B. A letter from the landlord stating the tenant can install exterior signage
- C. A description and budget for the program/event open to the public

As required in the DDB's funding policy, the funding agreement outlines the reimbursement process for approved expenses and logo requirements recognizing the support of the Downtown Development Board. The DDB can deny, modify, or approve this grant request. Staff recommends approval of this grant request as presented.

APPROPRIATION CODE AND AMOUNT:

Funds for this grant request are available in the Business Assistance category of the DDB FY 20/21 amended budget.