



Legislation Text

File #: ID#24-0536, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve recommended changes to the Downtown Development Board Grant Request Policy and Procedure.

SUMMARY:

At the April 15, 2024, Downtown Development Board Meeting, staff presented the current DDB Grant Request Policy and Procedure for discussion. Taking into consideration comments made by the board, below are the recommended changes to the policy:

- Special Event Grant will be for an amount not to exceed \$50,000 for first time requestors for marketing, entertainment, insurance, and city fees;
- Removal of limitations to the number of times an applicant can receive special event funding;
- Removal of prioritization factors;
- Business Assistance Grants will reimburse 50% of the total project cost for signage, lighting, planters, outdoor seating, and/or business marketing initiatives.

Other changes made to the policy and procedure align with the major changes above.