

## MEMORANDUM

**TO:** William T. Lichter, Village Manager

**FROM:** David A. Hulseberg, AICP, Director of Community Development

**DATE:** December 10, 2011

**SUBJECT:** **Downtown Retail Business Grant; 104 W. St. Charles Road**

### **BACKGROUND**

The Community Development Department has received an application for the Downtown Retail Business Grant Program for Brix WoodFired Pizza, to be located at 104 W. St. Charles Road (most recently occupied by Today's Catch). The submitted plans are for renovation of the tenant space with a total estimated cost of \$85,000. The business owner is also completing plans for exterior signage and façade improvements that are not yet included in the estimated project cost. Once completed, the total cost of all improvements is estimated to be approximately \$150,000.

The applicant is eligible to receive up to \$20,000 from the Downtown Retail Business Grant program. Grants up to \$10,000 are approved administratively by the Economic and Community Development Committee. All grants above \$10,000 must be approved by the Village Board. On October 4 the Economic and Community Development Committee reviewed this request and unanimously recommended approval.

### **ACTION REQUESTED**

Staff recommends that the Village Board approve a resolution authorizing signatures of the Village Manager and Director of Community Development on an Agreement authorizing the disbursement of funds from the Downtown Retail Business Grant Program in an amount not to exceed \$20,000 for the property located at 104 W. St. Charles Road.