

MEMORANDUM

TO: Dana Moreau, Chairperson
Economic and Community Development Committee

FROM: William J. Heniff, AICP, Director of Community Development

DATE: March 4, 2009

SUBJECT: Downtown Retail Business Grant; 15 S. Park Ave

The Community Development Department has received an application for the Downtown Retail Business Grant Program for 15 S. Park Avenue (previously occupied by Java Jungle).

GRANT REQUEST

Clancy's Corner Butcher Shoppe is in the process of undertaking an extensive interior renovation to its tenant space. This business will operate as a butcher shop with retail and restaurant customers. Clancy's has a five-year lease, meeting the minimum three-year lease required by the program. The business has applied for a Certificate of Occupancy/Zoning Certificate but has not yet been approved for occupancy.

The estimated cost of the project is stated to be \$175,000-200,000 for a complete interior renovation. Although not all of these expenses (such as equipment costs) are eligible for reimbursement under the grant program, the costs of the extensive plumbing, electrical, HVAC, and other general interior work are in excess of \$40,000. The applicant is eligible to receive up to \$20,000 from the Downtown Retail Business Grant program. Because the request is over \$10,000, it will require approval from the Board of Trustees. If the application is approved, the applicants will need to provide the necessary paid invoices, receipts, and waivers of lien from all contractors prior to any reimbursement.

Staff is supportive of this request as the establishment of a butcher shop at this location will generate significant foot traffic and will occupy an unfilled market niche within the downtown.

ACTION REQUESTED

Staff requests that the Economic and Community Development Committee approve the application request approving the grant disbursement for Clancy's Corner Butcher Shoppe in the amount of \$20,000, subject to the condition that the applicants complete an Illinois sales tax release form.