

MEMORANDUM

TO: William T. Lichter, Village Manager

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

DATE: June 15, 2006

SUBJECT: **Downtown Retail Business Grant; 130-132 W. St. Charles Road**

BACKGROUND

The Community Development Department has received an application for the Downtown Retail Business Grant Program for A La Mode Ice Cream Shop, to be located at 130-132 W. St. Charles Road (most recently occupied by That's 'N Ice). The submitted plans are for renovation of the tenant space with a total estimated cost in excess of \$40,000.

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.

Although the ECDC meeting of June 6, 2006, was cancelled due to a lack of quorum, staff was able to contact four of the six committee members to verify their support for the grant application.

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 130-132 W. St. Charles Road.