

## **MEMORANDUM**

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

**FROM:** David A. Hulseberg, AICP, Assistant Village Manager/Director of Community Development

**DATE:** April 17, 2008

**SUBJECT: Downtown Retail Business Grant; 20 W. St. Charles Road**

### **BACKGROUND**

The Community Development Department has received an application for the Downtown Retail Business Grant Program for Dutch Liquors, located at 20 W. St. Charles Road. Dutch Liquors has completed an extensive interior renovation to its tenant space. This renovation involved the expansion of retail floor area into areas that were previously used as storage space, as well as the expansion of Dutch Liquors' wine offerings and a new wine tasting area. Dutch Liquors has a five-year lease, meeting the minimum three-year lease required by the program. The cost of the project is stated to have been \$148,381.

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 February 6, 2008 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 Village Clerk 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 20 W. St. Charles Road.