

115 – 116 N. Elm St.

Fine Arts Theater of Denton, LLC

Kristen Pulido
Main Street Program Manager
Office of Economic Development

FY25/26 Downtown Reinvestment Grant Budget Status

FY 25/26 Downtown Reinvestment Grant Pipeline Stage		
Status	Total	Est. Amount Awarded
Application Review	4	\$110,000
Awaiting Application	12	\$472,500
Leads	3	\$175,000
TOTAL		\$757,500

Projected 25/26 Tax Increment Reinvestment Zone Number One Grants		
Owner/Business	Address	Requested Amount Awarded
Fine Arts Theater of Denton, LLC	115-116 N. Elm St.	\$50,000
West Oak Coffee Bar	114 W. Oak St.	\$50,000
West Oak Coffee Bar	114 W. Oak St.	\$50,000
	TOTAL	\$150,000
	FY 25/26 Grant Budget	\$200,000
	Est. Fund Balance	\$50,000

Background

- Built in 1934
- Within the Historic Denton Square District
- Suffered a fire in 1982
- 2018 - Fine Arts Theater of Denton, LLC purchased the building
 - Engaged Architexas, to assist in the development and renovation plans.
 - Remediated asbestos and mold
 - Completed demolition of the interior in readiness for renovation and expansion.
 - Completed construction of new roof.
 - Partnered with local contractor to value-engineer and formulate a comprehensive renovation budget
 - Completed renovation plans and specifications and received a city permit.
 - Parts 1 and 2 of the historic tax credit applications are approved by the National Park Service and the Texas Historical Commission.



About the Project

- ▶ Capital Investment of \$9,119,623
- ▶ Multi-Use Theater: Live performances, movies, special events, film festivals, concerts, and private rentals
 - ▶ A 200-seat main theater
 - ▶ A 30-seat VIP Mezzanine
 - ▶ A 50-seat private theater
 - ▶ One of the few theaters in TX to have the capability to screen 70mm film prints.



Fire Suppression

- ▶ Projected project cost \$118,447.13
- ▶ Fire Suppression System applications automatically receive the maximum score of 40 points = grant recommendation up to \$50,000.

Fine Arts Theater of Denton, LLC - Grant Application		
Project Category	Estimated Costs	Grant Limit
Fire Suppression	\$118,447.13	50% up to \$50,000
TOTAL PROJECT COSTS	\$118,447.13	
<i>TOTAL GRANT REQUEST:</i>	<i>\$50,000</i>	

Next Steps:

- Recommend approval to the Tax Increment Reinvestment Zone Number One Board

Questions?

Brad Andrus
Co-Owner, Fine Arts Theater