

114 W. Oak St. West Oak Coffee Bar Fire Suppression

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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 |
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| TOTAL | | \$150,000 |
| FY 25/26 Grant Budget | | \$200,000 |
| Est. Fund Balance | | \$50,000 |

Background

- 2014 - West Oak Coffee Bar opens in Downtown Denton
 - Offering an inviting space where Dentonites can gather and enjoy high-quality coffee.
 - Coffee distributor to several local coffee shops and organizations
 - Eagle Cawffee
 - Marty B's Coffee
 - University of North Texas
- 114 W. Oak - Part of the Historic Denton Square District
 - While the district had significant development during the 1880's, a series of fires in the late nineteenth century destroyed many original buildings.



Fire Suppression

- ▶ Projected project cost \$171,751.16
- ▶ Fire Suppression System applications automatically receive the maximum score of 40 points = grant recommendation up to \$50,000.

| West Oak Coffee Bar - Grant Application | | |
|--|------------------------|--------------------|
| Project Category | Estimated Costs | Grant Limit |
| Fire Suppression | \$171,751.16 | 50% up to \$50,000 |
| TOTAL PROJECT COSTS | \$171,751.16 | |
| | | |
| <i>TOTAL GRANT REQUEST:</i> | <i>\$50,000</i> | |

Next Steps:

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

Questions?

Matt Fisher & Mattea Edmondson
West Oak Coffee Bar