



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Economic Development

ACM: Christine Taylor, Assistant City Manager

DATE: March 27, 2024

SUBJECT

Receive a report, hold a discussion, and make a recommendation to City Council regarding a Downtown Reinvestment Grant Program application for 212 W. Sycamore St. by Eagle Surveying, LLC.

BACKGROUND

The building at 212 W. Sycamore St. was opened in May 1965 as the new location for Denton County Teachers Federal Credit Union (now DATCU). The building was further expanded to its current footprint in 1969. DATCU moved out of the building in 2015 when it relocated its corporate headquarters to Corinth. A plumbing company occupied the building until late last year.

The existing building is approximately 3,510 SF. The architect laid out the space to expand the building sufficiently to accommodate the business's growing needs. As has been done with the other surrounding buildings (222 S. Elm and 212 S. Elm), they intend to add a second floor. The architect worked at preserving the original portion of the building and adding the much-needed space with an overall design that complements each other. The architect and Historical Preservation Officer worked together to ensure the preservation of the original brick, leaving it exposed, and reintroducing the standing seam metal roof, finished in a copper color to pay homage to the original copper roof.

The goal is to make the addition feel as if it was originally intended by using new materials that are compatible with the historic materials, features, size, scale, and proportion. The proposed renovations will significantly upgrade the utilities of the building as well as overall energy efficiency.

The project is located within the Tax Increment Reinvestment Zone Number One and Downtown Square Districts. It has been reviewed by the Historic Preservation Officer for Design Consistency, as outlined in the Denton Development Code Section 4.10.1, and received approval to proceed with the proposed updates to the building façade and interior.

Projected Improvements include: Façade/Building Rehab and Interior/Code Improvements

Project Submitted Expenses: \$1,465,727.93

Grant Request: \$50,000

Applicable Policy Limits:

- *Façade/Building Rehab:* Grants are limited to a 50% match of the eligible project's costs, with a cap of \$50,000 per grant for facade, roof and foundation work. Roof and foundation repair may constitute no more than half of the request and shall only be considered for funding if included as a portion of a larger project. Paint-only grants are limited to a 50% match with a cap of \$7,500 per grant.

- *Interior/Code Improvements:* Grants are limited to a 50% match with a cap of \$50,000 per grant

PRIOR ACTION/REVIEW

On March 7, 2024, the Downtown Economic Development Committee (DEDC) reviewed and scored the applications. The building renovation application received an average score of 34 points, making it eligible for a recommendation of up to \$50,000. These scores support the recommendations to approve the applications as requested. The grant application request and DEDC recommendation are for \$50,000.

OPTIONS

1. Recommend approval of grant recommended by the DEDC.
2. Recommend a lesser amount than recommended by the DEDC.
3. Do not recommend approval of grant application.

EXHIBITS

- Exhibit 1 – Agenda Information Sheet
- Exhibit 2 – Grant Application
- Exhibit 3 – HPO Review
- Exhibit 4 – Presentation

Respectfully submitted:
Kristen Pulido
Main Street Program Manager