



Legislation Text

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Agenda Information Sheet

DEPARTMENT: Economic Development

DCM: Bryan Langley

Date: May 9, 2017

SUBJECT

Consider adoption of an ordinance approving a grant application from John Withers, representing Withhick, LLC, from the Downtown Reinvestment Grant Program not to exceed \$25,000; and providing for an effective date. The Economic Development Partnership Board recommends approval (7-0).

BACKGROUND

The building at 112 W. Oak is on the face of the Square and in the National Register District. It is an important part of Denton's history. The new owner wants to restore the building based on a photo of it from 1943. Work will include removing the aggregate rock slipcover, exposing the original brick façade, restoring the upper story and transom windows, rerouting electrical and plumbing throughout the building, and installing a fire suppression system.

Preliminary tests have found the brick behind the slipcover to be in good shape; the owners will have to see if the slipcover can be safely removed without damaging the brick. The original tin ceiling also was found under the suspended acoustic tile ceiling. Plumbing and electrical for the upstairs apartment were run between the tin ceiling and the acoustic tiles. To expose the original ceiling, those will have to be rerouted.

They do not have a tenant at this time, but have talked to several interested parties.

RECOMMENDATION

Staff recommends approval of the ordinance.

ESTIMATED SCHEDULE OF PROJECT

The project will be completed by December 2017.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

April 18, 2017 The City Council reviewed two grants, 112 W. Oak and 421 E. Oak, during a Work Session. Council directed staff to present a \$20,000 budget to raise the grant fund balance from \$30,000 to \$50,000 amendment in order to fully fund the two grants.

April 12, 2017 The Economic Development Partnership Board reviewed the request and recommends a grant in the amount of \$25,000 (7-0).

March 9, 2017 The Downtown Task Force reviewed the request and recommends a grant in the amount of \$25,000 (11-0).

FISCAL INFORMATION

Council initially granted expenditure authority of \$100,000 for the Downtown Reinvestment Grant for FY 2016-2017. A budget amendment of \$20,000 has been presented to Council.

Expenditures to date are:

\$20,000	JT Clothiers (paid)
\$25,000	Armadillo Ale (approved, waiting on completion of project)
\$25,000	Denton County Brewing (approved, waiting on completion of project)
\$30,000	Balance

The total amount of this project is \$125,000. With a \$25,000 grant, the return on investment is 1:5.

STRATEGIC PLAN RELATIONSHIP

The City of Denton's Strategic Plan is an action-oriented road map that will help the City achieve its vision. The foundation for the plan is the five long-term Key Focus Areas (KFA): Organizational Excellence; Public Infrastructure; Economic Development; Safe, Livable, and Family-Friendly Community; and Sustainability and Environmental Stewardship. While individual items may support multiple KFAs, this specific City Council agenda item contributes most directly to the following KFA and goal:

Related Key Focus Area: Economic Development
Related Goal: 3.3 Promote a business-friendly environment

EXHIBITS

1. Ordinance and agreement
2. Presentation

Respectfully submitted:
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