

MEMORANDUM

October 7, 2020

TO: Chairman and Members of the Community Redevelopment Agency Board

VIA: James Slaton, Interim Executive Director

FROM: Karen Thompson, Assistant Director

RE: Restaurant / Food-Related Incentive Program Status Update

SYNOPSIS

In 2016, an economic analysis of the Community Redevelopment Area was conducted which revealed that there is an unmet consumer demand for specialty foods within the NW Redevelopment Area and Downtown Main Street District. The Restaurant Incentive Program is intended to attract food-related service providers, restaurateurs and specialty food providers to locate, relocate or establish another location in the Downtown Main Street District and NW Redevelopment area. This program is designed to incentivize private investment. Staff to give a status update on the program.

RECOMMENDATION

BACKGROUND

The Food-Related Incentive Program offers dollar-for-dollar matching funds to assist in establishing food-related businesses in the NW Redevelopment Area and Downtown Main Street District. Matching funds are a grant that can be used to offset the cost of eligible leasehold improvements necessary to establish and operate a food service or restaurant business.

The Food-Related Services Incentive Program is for leasehold improvements to an existing property in order to make it functional for a food-service business. Funds may not be used for normal maintenance or repair. Specific improvements for which grant funds may be used include, but are not limited to:

- Electrical/ Plumbing upgrades
- Installation of attached fixtures
- Grease traps
- Utility connections
- Venting systems
- Sprinkler systems
- Solid Waste and recycling management
- Mechanical, Electrical and Plumbing engineering services
(not to exceed 20% of the grant total)
- Monitoring man-hole system installation

Improvements must be consistent with the City of Lake Wales Land Development Regulations and Engineering Standards. Any improvements visible to the exterior in CRA may be subject to Section 23-227 Certificate of Appropriateness and issued by the Historic Regulatory Board.

As a condition of approval, Applicants agree that improvements made using these funds will stay in place a minimum of five (5) years. If improvements are replaced within five (5) years of

construction completion, the grant recipient must pay a pro rata portion of the grant proceeds invested in the project for the number of months remaining.

Applicant is responsible for obtaining or having obtained all required local and state approvals and permitting for work undertaken.

Once a maximum grant for any property has been awarded, businesses occupying that property, or the building owner cannot reapply for another grant for the same location for a five (5) year period.

Grant Recipients agree to allow the LWCRA to photograph the project for use in future publications.

OTHER OPTIONS

FISCAL IMPACT

ATTACHMENTS