

Center City Development Corporation Board Meeting

To: Center City Development Corporation (CCDC)
From: DMC Staff
Date: July 8, 2020
RE: South City Good Neighbor Grant Application – 670 Vance Ave.

The enclosed South City Good Neighbor Grant has been submitted for consideration at the July 15, 2020 CCDC Board of Directors Meeting.

Project: 670 Vance Ave. (Vance Ave. Youth Development Center)

Applicant/Owner: Barbara Nesbit (Applicant)
Vance Avenue Youth Development Center (VAYDC)
670 Vance Ave.
Memphis, TN 38126

Applicant's Request: South City Good Neighbor Grant up to \$40,728.

Project Description: The subject property is located on the north side of Vance Ave., in the block between S Orleans St. and Walnut St. The site contains a one-story building with a surface driveway and parking lot to the south. Vance Avenue Youth Development Center (VAYDC) was established to maximize the learning potential of Memphis youth. VAYDC offers after-school and summer enrichment programs, provides food and clothing, self-esteem workshops, and literacy programs for both youth and adults.

The applicant is planning exterior improvements to the building and site including the following:

- Parking area concrete
- Landscaping
- New signage
- Exterior building repair
- Fencing removal and replacement
- Window & Door repair
- New Awnings

The applicant plans to begin renovation work in Fall 2020.

Estimated Budget: The South City Good Neighbor Grant is a special program offered by the Downtown Memphis Commission (DMC) and the Center City Development Corporation (CCDC) in partnership with the City of Memphis Division of Housing and

Community Development (HCD) and the South City Choice Neighborhood Initiative (CNI). This grant is designed to help commercial property owners and businesses in the South City Neighborhood make exterior improvements to their property.

The South City Good Neighbor Grant is for exterior work only and provides up to 90% of the total project cost up to \$50,000.

Sources:

Owner-funded (10%)	\$ 4,525
South City Good Neighbor Grant (90%)	<u>\$40,728</u>
Total Sources	\$45,254

Uses:

Window Removal/Replacement	\$3,575
Door Removal/Repair	\$4,500
Fence Removal/Replace	\$12,925
Concrete	\$14,339
Signage	\$5,600
Awnings	\$2,615
Landscaping	\$1,500
Permit & Review	<u>\$200</u>
Total Uses	\$45,254

Design Review: This project will be reviewed at the August meeting of the Design Review Board (DRB).

EBO Program: Any project that is awarded financial incentives from the Downtown Memphis Commission (DMC) shall include a best faith effort to reach no less than 25% participation by minority and/or women owned businesses (M/WBE) in the project's development cost (design and construction hard costs). Compliance with this Equal Business Opportunity (EBO) Program is a closing requirement. **If the requirements of the EBO Program are not met, the CCDC will cancel the incentive.**

Based on the estimated budget, a 25% level of M/WBE inclusion is approximately **\$11,313**.

Staff Evaluation: The South City Good Neighbor Grant is designed to help South City commercial property owners and businesses strengthen or restore the character of important places within the community with high-quality improvements to the exterior of their property. A secondary goal of the grant is to help new and existing businesses succeed by enhancing their curb appeal in ways that might not be possible without assistance. This project is aligned with the goals of the DMC and the Good Neighbor

Grant to improve commercial property values and encourage property investment within the South City Neighborhood.

With the goal to strengthen and restore the character of important places within the South City neighborhood, VAYDC is an ideal applicant for the South City Good Neighbor Grant, as well as a worthy one. The proposed exterior improvements allow the VAYDC to better serve and provide for youth throughout the South City Neighborhood, Vance Avenue community, and surrounding areas.

The scope of work will enhance the pedestrian experience in the neighborhood, ensure additional safety and security for youth attendees, and provide much needed enhancements to the existing character of the building.

Its location along Vance Avenue strengthens one of the main corridors of the South City Neighborhood and contributes to the previously approved South City Good Neighbor Grant projects currently under development in the area. Staff is in full support of approving a South City Good Neighbor Grant for this project.

Staff Recommendation:

Staff recommends approval of a South City Good Neighbor Grant in an amount up to \$40,728 based on approved receipts and subject to all standard closing requirements.