

façade, as well as a monument sign at the entrance of the parking lot, will help guide customers to the store.

EIG Budget:

The Exterior Improvement Grant (EIG) is designed to help Downtown commercial property owners make high-quality improvements to the exteriors of Downtown buildings. These improvements help businesses draw customers by enhancing curb appeal, increase walkability by adding street-level interest, and increase neighborhood property values.

The Exterior Improvement Grant is for exterior work only and requires a 1 to 1 match from the applicant. The maximum grant for this location (CBID) is \$60,000.

The following budget describes the EIG scope:

Sources:

Owner's Funds	\$100,000	(32%)
CCDC EIG	\$60,000	(19%)
MMDC Forgivable Loan	\$50,000	(16%)
HCD Funds (Pending)	\$100,000	(32%)
Total Sources	\$310,000	(100%)

Uses:

Demolition / Site Work	\$59,000	(19%)
Concrete	\$2,900	(1%)
Masonry	\$9,000	(3%)
Metals	\$15,000	(5%)
Woods and Plastics	\$6,000	(2%)
Thermal & Moisture Protect.	\$10,000	(3%)
Doors & Windows	\$30,500	(10%)
Finishes	\$64,500	(21%)
Specialties	\$33,000	(11%)
Electrical	\$13,000	(4%)
Mark Up	\$67,100	(22%)
Total Uses	\$310,000	(100%)

Design Review:

The applicant will submit design plans to the DRB in the coming months.

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 (MWBE) 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.**

Outreach & Inclusion Plan: The specific steps required for each applicant to be compliant with the DMC's EBO Program takes into consideration the size, scope of work, and development costs associated with the project. At the time of incentive application, it is typically too early to identify specific contractors or sub-contractors that will ultimately be involved in the construction. However, the applicant has a clear understanding of the EBO Program and has worked with DMC staff to identify the following key steps that will be included in their Outreach & Inclusion Plan:

- The applicant will use the City of Memphis Business Diversity & Compliance Registry and the resources at the Shelby County Office of Equal Opportunity Compliance to identify qualified general contractors and tradespeople to perform the needed work.
- The applicant will contact a minimum of 3 certified MWBE general contractors and proactively invite them to submit a bid.
- Once a general contractor is identified, the applicant will contact a minimum of 3 certified MWBE businesses for each trade or type of subcontractor needed, and provide each a fair opportunity to submit a bid and be considered for the work.
- Once the service providers have been identified, the applicant will submit the form titled "Proposed Utilization Plan" to DMC staff for review and approval. The applicant will also be asked to provide a full record of the outreach steps taken and the results thus far. This documentation can include items such as a phone call log, copies of emails, meeting notes, and similar materials.
- After construction has started, the applicant will provide monthly updates to DMC staff detailing the project status and level of MWBE involvement at each major phase of the project.

Minimum MWBE Goal: With an estimated EIG budget of \$310,000, a 25% level of MWBE inclusion for that work is approximately **\$77,500**

Staff Evaluation: The DMC's Strategic Plan encourages facilitating and accelerating real estate development, incentivizing Downtown development when necessary to increase investment and economic development, and fighting blight to improve the visual appearance of the built environment Downtown.

Viet Hoa market is a vital resource in a neighborhood with few grocery options, and many underinvested or blighted properties. The proposed changes will dramatically improve the appearance of the business, enhancing the surrounding area's public realm, and positioning a neighborhood anchor for continued success in the decades to come. The project will also build on the momentum of other nearby improvements, including the adjacent BAM Thrift Store, which recently completed work on extensive façade improvements that were funded with the help of a CCDC Exterior Improvement Grant.

Recommendation: Staff recommends approval of an Exterior Improvement Grant in an amount up to \$60,000, based on approved receipts and subject to all standard closing requirements and conditions.