

Legislation Text

File #: R-CRA-2024-06, **Version:** 1

A Resolution Of The Hollywood, Florida Community Redevelopment Agency ("CRA"), Approving And Authorizing The Appropriate CRA Officials To Execute A Property Improvement Program Grant Agreement With Heyday Miami Inc For On-Site Improvements To The Property Located At 120 S. 20TH Avenue In A Total Grant Amount Not To Exceed \$46,106.79.

Economic Vitality

Staff Recommends: Approval of the attached Resolution.

Explanation:

On February 2, 2011, the CRA Board passed and adopted Resolution No. R-CRA-2011-08, which amended and consolidated the Property Improvement Program for the Beach and Downtown Districts into one comprehensive program. The CRA adopted the PIP to facilitate the upgrading of structures and/or eliminate slum and blighting influences within both districts of the CRA.

The PIP is a comprehensive program with eligibility guidelines and specific criteria.

Yekaterina Balandina, as a duly authorized representative of HeyDay Miami Inc ("HeyDay") has submitted an application in accordance with the PIP requirements.

HeyDay intends to improve the appearance of the commercial building located at 120 S. 20th Avenue, within the Downtown District of the CRA. The scope of work is as follows: Exterior improvements include new impact-resistant storefront glazing with an operable serving window and a new backlit sign. Interior improvements include new flooring, fabrication of a new bar area, new restrooms, and complete interior renovation.

CRA staff has reviewed the applications in accordance with the PIP guidelines and has determined that the applications submitted by Heyday meets the eligibility criteria for grants under the PIP Program.

The total project cost for the 120 S. 20th Avenue building is estimated at \$92,213.57. The grant amount for this project will not exceed \$46,106.79, making the CRA's contribution approximately 50% of the total cost.

Heyday will expend these monies on the project, and the grants will be distributed upon completion of improvements.

Fiscal Impact:

Funding for this project has been appropriated and exists in account number 166.668602.55200.548640.000000.000.000 - Property Improvement Program.

Recommended for inclusion on the agenda by:
Jorge Camejo, CRA Executive Director