



# Community Redevelopment Authority (CRA)

**Wednesday, January 11, 2017**  
**Regular Meeting**

## **Item G1**

**Life Safety Grant Request - Peaceful Root**

Staff Contact: Chad Nabity



## Fire and Life Safety Grant Program Application

### Project Redeveloper Information

I. Applicant Name: Peaceful Root, LLC

Address: 1107 W 11<sup>th</sup> Street, Grand Island, NE 68801

Telephone No.: 308-227-2647

Contact: John Anson

II. Legal Street Address of Project Site: 114 West 2<sup>nd</sup> Street, Grand Island, NE 68801

III. Present Ownership of Project Site: Peaceful Root, LLC

IV. Proposed Project: Describe in detail; attach plans and specifications:

Proposed Number of Upper Story 1 Bedroom Units            \_\_\_2\_\_\_

Proposed Number of Upper Story 2+ Bedroom Units            \_\_\_1\_\_\_

Other Info:

Peaceful Root, LLC will be redeveloping the main and 2<sup>nd</sup> floor of 114 West 2<sup>nd</sup> Street. The main floor will be renovated to accompany both a commercial business and a parking structure. The 2<sup>nd</sup> floor will be renovated into a commercial space in the form of a yoga studio and two residential spaces.

V. Building Details

A. Actual Purchase Price	\$180,000.00
B. Assessed Value of Property	\$205,086.00
C. When Acquired	2016
D. Number of Floors	2
E. Square Footage of Building	14,520 sq. ft.
F. Current Use of Building	Unoccupied

<b>VI.</b>	Construction Costs	
	A. Total Estimated Renovation or Building Costs	\$1,186,840
	B. Estimated Cost of Life Safety Improvements:	
	Fire Sprinklers	\$43,560
	Exiting	\$12,000
	Electric Upgrades	\$60,000
	Water Upgrades for Sprinklers	\$15,000
	C. Other Construction Costs:	
	First Floor Renovation	\$300,000
	Second Floor Renovation	\$886,840
	Third Floor Renovation	\$
	Fourth Floor Renovation	\$
	Basement Renovation	\$
	Roof	\$
	Heating and AC	\$
	Façade Improvements/Maintenance	\$
	Other Construction Costs	
	_____	
	_____	
	_____	
	_____	

<b>VII.</b>	Source of Financing:	
	Developer Equity:	\$6,546
	Commercial Bank Loan:	\$886,440
	Historic Tax Credits:	\$
	Tax Increment Financing:	\$263,864
	Low Income Tax Credits	\$
	Other (Describe: <u>Life Safety grant</u> _____)	\$ 50,000

**VIII.** Name & Address of Architect, Engineer and General Contractor:

General Contractor: Amos Anson, FAmos Construction Inc, PO Box 1665 Grand Island, NE 68802 308-390-2455

Structural Engineer: Mike Spilnek, Olsson Associates, 201 E 2<sup>nd</sup> Street, Grand Island, NE 68801 308-384-8750

Architect: Marvin Webb, ALA w/ Webb & Company Architects, 587 N Walnut Street, Grand Island, NE 68801

**IX. Project Construction Schedule:**

A. Construction Start Date: Q1 2017

B. Construction Completion Date: Q1 2018

**Grant Notes:**

The CRA may grant up to \$20,000 per new upper story 2+bedroom unit and \$15,000 per new upper story 1 bedroom unit. The final amount will be determined upon approval of the grant and is at the discretion of the CRA. Applications for this program may be submitted up to for the next fiscal year (Beginning October 1) on or after July 1. Applications will be considered in the order received. Only complete applications will be considered for approval. Applications must be submitted at least 30 days prior to the meeting during which they will be considered for approval.

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