

# Community Redevelopment Authority (CRA)

### Wednesday, October 18, 2017 Regular Meeting

### Item F1

Facade grant request-Urban Island/Kinkaider

**Staff Contact: Chad Nabity** 





## **Façade Improvement Program Application**

#### **Project Redeveloper Information**

Ap	oplicant Name: Urban Island LLC	
Ad	ddress: 7315 Thomasbrook Ct Lincoln NE 68516	
Te	elephone No.: (308) 227-6213	
Co	ontact: Jon Myers	
Le	egal Street Address of Project Site: 320-322 North Pine	
Zo	oning of Project Site: Commercial	
Cu	urrent and Contemplated Use Of Project: Party room/future comm	ercial
Pre	esent Ownership of Project Site: <u>Urban Island LLC</u>	
	oposed Project: Describe in detail; attach plans and specifications e Attached	:
Est	timated Project Costs:	
Ac	equisition Costs:	
A.	Land	\$ 210,000
B.	Building	\$

	Construction Costs:			
	A. Renovation or Building Costs Attributable			
	to Façade Improvements (attach detail):	\$ 168,677		
	B. Other Construction Costs:	\$ 576,720 (est.)		
VIII.	Source of Financing:			
	A. Developer Equity:	\$260,000		
	B. Commercial Bank Loan:	\$576,720 (est.)		
	C. Historic Tax Credits	\$		
	D. Tax Increment Assistance:	\$ 164,181 (est.)		
	E. Other (Describe: FLS)	\$ 105,000 (est.)		
IX.	Name, Address of Architect, Engineer and General Contractor:			
	General Contractor: Amos Anson, Empire Development, PO Box 1665			
	Architect: Stacy J Spotanski/ Toby Gay, Gay & Associates, 1470 31st Av	ve, Columbus, NE (308) 850-8186		
X.	Project Construction Schedule:			
	A. Construction Start Date: <u>Upon CRA Façade/TI</u>	F Approval		
	B. Construction Completion Date: 2018			
FINA	NCING REQUEST INFORMATION			
I.	Describe Amount and Purpose for Which Façade Ir	nprovement Program funds is		
	Requested: The amount of Façade dollars being ask	ted for is \$168,677. These		
	funds will be used to renovate the front of the former	er Nathan Detroit's Building.		

$\Pi_*$	Statement Identifying Financial Gap and Necessity for use of Façade		
	Improvement Program Funds for Proposed Project: All of the available funds		
	have all ready been used for the interior build out and startup costs thus creating a		
	financial gap. Without a Façade grant, the storefront will receive a coat of paint		
	and no more due to the expensive nature of downtown building renovation.		
III.	Application of Grant Funds:		
	Grant to Redeveloper; or		
	Interest Rate Buy-Down		

Post Office Box 1968

Grand Island, Nebraska 68802-1968

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### Façade build-out costs

Permits	\$1,800
Carpentry	\$30,800
Demo	\$4,000
Materials	\$6,283
Architect	\$1,500
Granite	\$20,753
Glass	\$75,428
O&P	\$28,113
Total	\$168,677

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