



Community Redevelopment Authority (CRA)

**Wednesday, October 13, 2021
Regular Meeting**

Item F4

Azure Facade Application - 223 W. 3rd -

Staff Contact:



Facade Improvement Program Application

Project Redeveloper Information

- I. Applicant Name: Azure Investment Group
Address: 209 W 3rd Street
Telephone No.: 308-240-0918
Contact: Dana Wright
- II. Legal Street Address of Project Site: 223 W 3rd Street
- III. Zoning of Project Site: B3
- IV. Current and Contemplated Use of Project: Reconstruction of Windows, Awnings and tenant signage assistance
- V. Present Ownership of Project Site: Azure Investment Group LLC
- VI. Proposed Project: Describe in detail; attach plans and specifications:
Azure Investments is renovating the entirety of the 223 W 3rd Street (Greenberger's)
building. The brick structure is in great shape but the old metal awnings will need to be
replaced as they are damaged. We are also going to restore the back entry way to its
original glass front to bring that back to life. The front retail space windows need replaced
from damage and vandalism. The old windows above the awning were removed years ago
and we will be wanting to put those back in as well. A portion of awarded grant dollars will
be put toward signage needs for retail spaces in the property.
- VII. Estimated Project Costs
- Acquisition Costs:
- A. Land \$
- B. Building \$ 250,000

Construction Costs:

- | | |
|--------------------------------------------------------------------------------------|------------|
| A. Renovation or Building Costs Attributable to Façade Improvements (attach detail): | \$ 40,000 |
| B. Other Construction Costs: | \$ 610,000 |

VIII. Source of Financing:

- | | |
|------------------------------|-------------------|
| A. Developer Equity: | \$ _____ |
| B. Commercial Bank Loan: | \$ <u>900,000</u> |
| C. Historic Tax Credits: | \$ _____ |
| D. Tax Increment Assistance: | \$ <u>356,000</u> |
| E. Other (Describe _____) | \$ _____ |

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

Designer - Stacy Spotanski Contractor - Shada Construction

724 W. Hedde Street, #4

2421 Pioneer Blvd

Grand Island, NE 68801

Grand Island, NE 68801

Architect - Toby Gay

1470 31st Avenue

Columbus, NE 68601

X. Project Construction Schedule:

- A. Construction Start Date: Fall 2021
- B. Construction Completion Date: January 2022

Financing Request Information

I. Describe Amount and Purpose for Which Façade Improvement Program Funds are Requested:

\$60,000 - Windows - replacement of broken/damaged and previously removed/blocked up windows on both front storefront and back storefront.

\$5,000 - Demo of bricked up windows and removal of old windows

\$10,000 - New signage for retail spaces

\$10,000 - Replacement of front awning

\$3,000 - Electrical work for signage

- II.** Statement Identifying Financial Gap and Necessity for use of Façade Improvement Program Funds or Proposed Project: We are putting nearly \$600,000 in renovation of the interior space to add more living and retail opportunities into the Railside district. With the help of CRA facade funds, we will be able to make these pieces come to life to cap off a beautiful project. These will be the finishing touches to the exterior of the 223 W 3rd building.

- III.** Application of Grant Funds:

\$ 88,000

Grant to Redeveloper; or

\$0

Interest Rate Buy-Down

Post Office Box 1968
Grand Island, Nebraska 68802-1968
Phone: 308 385-5240
Fax: 308 385-5423
Email: cnabity@grand-island.com

Proposed 223 W 3rd Building Facade Signage Improvement



Old sign being altered and simplified for this look.

Additional Sign that is being requested.



Current exterior of building.

223 W 3rd Building Facade Proposed Northwest Corner



Existing Northwest Corner



These old windows were removed years ago and replaced with weak panels that are not sealed and leak

These windows have been damaged over the years and are also very inefficient and leak air and moisture. The three panels on the north face (end of green line) have damage or vandalism of some sort on them.

The northwest corner awning has a lot of hail damage and structurally is not very well supported to the brick wall. There is damage around the face of it from weather, etc. We would like to replace this with a new modern and somewhat smaller awning

Proposed 223 W 3rd Building Facade Southwest Entrance



Existing Southwest Entrance



Awning will be removed and built to match the front corner entrance new awning.

The tile pattern was put up to cover what used to be a huge wall of windows. We will be replacing these windows to open up the retail space inside.

223 W 3rd Building Facade Proposed Bricked up
Window Replacement - Southwest corner 2nd Floor



Existing Southwest Corner 2nd Floor



These west-facing windows were bricked up and will be replaced to add natural light into 2nd floor apartments.

The entire south side face was stuccoed up previously, closing up all windows on the first and second floor. We will be putting the 2nd floor windows back in for apartment living.

223 W 3rd Building Facade Proposed Bricked up
Window Replacement - West side 1st Floor



Existing West side 1st Floor



These west-facing windows in the front retail space were bricked up. We will be putting those back to bring more light.

These west-facing windows in the middle shared restroom/apartment space were bricked up. We will be putting those back to bring more light.