

LDDA Board Communication

Meeting Date: Wednesday, June 22, 2016

Current Incentive Fund Availability

Retail Conversion: \$60,000

Signage: \$61,675

Alleyscape West side: \$79,970.22

DIP: \$97,423

Residential: \$61,535.50

TIF: \$1,800,000

Agenda Item: Johnny Os/439 & 437 Main St. Incentive (Alleyscape)

Executive Summary: Johnny O's LLC is owner of 439 & 437 Main St. where Breakaway Cycle and Dog Cat Marketing are located. They are applying for an Alleyscape grant to update the back parking area on the property. The project entails new concrete work. They will be submitting an additional grant later for other work, but wanted to keep to the proposed project timeline for the concrete work. They will be using DeFalco's services to do the work, therefore, only needed to submit one bid. The total project cost is \$10,275.03 and they are requesting 25% reimbursement for \$2,568.75.

Motion: Approve the Alleyscape grants for a total of \$2,568.75.

Agenda Item: RPA Spaces

Executive Summary: At the last Board meeting, we discussed changes to the RPA spaces. We have had issues with sharing the space. As discussed earlier, we can either build-out/further delineate the space or lease to one tenant. We'd like to discuss options about the future of this space.

Agenda Item: 2017 Budget - update

Executive Summary: A draft of the 2017 budget was submitted for the DDA operations, A&E District, GID and Parking funds. In all budgets, we increased insurance premiums by 5%. We are still awaiting an update from the Historical Society about its St. Stephen's church location. See below for other proposed increases/decreases.

DDA Ops: Changes:

Increases: Food allowance +\$150; Dues/Subscriptions \$425 (IEDC membership); Rent +\$1400 (NNN increase); phone +\$420 (additional stipend)

Decreases: Mileage -\$250;

GID:

Increases: Materials +250 (irrigation/planters); Prof Services +\$1,000 (electric);

Parking Fund:

Decreases: Prof Services -\$3,000

A&E District:

Changes – reduce amount of print media, but added a Creative District publication (annual); remove Festival on Main but increase Artwalk sponsorship and add new marketing/event such as Restaurant Week or Alley – busker fest.

Increases – Office supplies +\$200; Materials +\$2,000 (kiosks and giveaways); Leases +\$2,000 (NNN increase); Postage +1,000 (direct mail pieces); Printing +\$2,100 (annual publication)

Decreases – Prof Services -\$13,000; (less event set up/logistics)