



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Suzanne Sherman, City Manager

THRU: Ibis Berardi, Community & Economic Development Acting Director

DATE: April 4, 2024

RE: Consideration of a Commercial Property Enhancement Program (CPEP) grant for Trattoria Bella, LLC, relating to improvements to commercial property located at 2155 Palm Bay Road NE, Unit 1, Palm Bay (\$9,774).

SUMMARY:

On November 4, 2021, City Council approved the Commercial Property Enhancement Program (CPEP), a performance-based reimbursement grant awarded to applicants to encourage private investment and improvements to the exterior frontage of commercial properties located on major commercial corridors in Palm Bay. The program provides for special consideration for properties located within the Bayfront Redevelopment District. The CPEP is a 50/50 matching grant program which seeks to foster private investment in commercial properties, thereby increasing property values and the ad valorem tax revenues to the City. The CPEP is intended to enhance and improve the street view of the built environment from the public perspective, making Palm Bay more competitive in attracting and retaining businesses. The maximum award amount is \$10,000. Funds are disbursed on a reimbursement basis once the work is completed and inspected (if applicable).

On February 29th, 2024 the Community & Economic Development Department received an application from Trattoria Bella, LLC requesting CPEP grant funds for commercial property located at 2155 Palm Bay Road NE, Unit 1, Palm Bay, FL 32905. The project scope includes exterior enhancements to the building that includes the installation of a 15'x30' permanent overhang structure extending from the existing roof to provide shade and privacy to the outdoor dining area. Rain gutters and lighting will also be installed. The total estimated cost for the project, including taxes and permitting fees, is \$19,548. Per the program guidelines, all work shall be completed within one year from the date of the agreement. The applicant is eligible for reimbursement up to the maximum award of \$9,774.

REQUESTING DEPARTMENTS:

Community & Economic Development

FISCAL IMPACT:

There is sufficient funding available in account number 001-3410-552-48-01 (Promotional Activities/Economic Development), as approved in the Fiscal Year 2024 budget for the Commercial Property Enhancement Program. Upon completion, inspection, and review and acceptance of paid receipts, this account would be reduced by \$9,774.

STAFF RECOMMENDATION:

Motion to approve a Commercial Property Enhancement Program (CPEP) grant award in the amount of \$9,774 to Trattoria Bella, LLC for eligible improvements to commercial property located at 2155 Palm Bay Road NE, Unit 1, Palm Bay, FL 32905; and authorize the City Manager to execute the grant agreement.

ATTACHMENTS:

1. Application Packet
2. Agreement & Restrictive Covenants