



MEMORANDUM

To: Mayor and City Councilors

From: Rich Olson, City Manager
June Brooks, Planning Director

Date: April 4, 2013

Re: Consideration – Authorization to submit Building Reuse Grant
Application for River City CDC

BACKGROUND:

The City has received a request from River City Community Development Corporation to sponsor a Building Reuse and Restoration Grant application to renovate property at 501 S. McMorrine Street. River City CDC is acquiring the property to be rehabilitated and used as the "Renaissance Square" development. There will be four business incubator locations on site complete with conference and classrooms. The existing structure will be developed to include the area's offices for Monarch; an agency that provides services for the developmentally disabled in 55 North Carolina counties.

Monarch's plan is to expand their services to include job training and will create a small café for employment of their clients. Clients will learn culinary arts as well as addressing the developmental issues that challenge them. It is anticipated that 10 new jobs will be created. The applicant is requesting a \$50,000 grant from the Rural Center (\$5,000 each for 10 jobs created).

ANALYSIS:

The Rural Center's next application deadline is April 19, 2013 with an award date of June 26, 2013. A mandatory pre-application conference call with Rural Center staff was held on April 2, 2013. The City's responsibility will be to manage the grant, which we have valued at 5% of the grant application. This will be used as an in-kind match for the grant.

The Finance Committee discussed this item during their meeting of April 4, 2013 and recommends that Council authorize submission of the application.

STAFF RECOMMENDATION:

By motion, authorize submission of a grant application to the NC Rural Center for a Building Reuse and Restoration Grant in the amount of \$50,000 for the Renaissance Square project for River City Community Development Corporation.

RCO/vdw