

Council Letter  
City of Knoxville  
July 18, 2022

Agenda Item:

Approving Storefront Improvement Grants for: 101 S Third Street, 105 S Third Street, and 319 E Main Street

Background:

In 2022, City Council approved the creation of the Downtown Façade Grant program, with an initial funding of \$115,000 (viz. money that was transferred from an existing but underused economic development revolving loan fund). City Council subsequently approved a \$50,000 addition to the Downtown Façade Grant program in its FY 23 budget, for a total of \$165,000 dedicated to this effort.

City Council has approved 14 Storefront and 3 Façade Improvement grants to date, for a total of \$90,544.

The Downtown Façade Grant Fund currently has \$74,456 in uncommitted funds.

If Council were to approve all 3 of the applications recommended today, there would still be \$60,206 available in the Fund.

There are another 3 storefront applications in review, which the Façade Grant Review Committee may bring forward for Council's consideration in the near future.

Policy Questions:

Should City Council award Storefront Improvement Grants to the 3 buildings identified in this report?

Budget Impact: The City has allocated \$165,000 to the Downtown Façade Grant Program. The recommended grants are within the current budget. If approved, \$60,206 in funding (36% of the total budget) will remain available for future grants.

Recommendations:

The Façade Review Committee and City Staff recommend that Council approve the following Downtown Façade/Storefront Improvement Grants for:

101 S Third Street – Candi’s Flowers	\$5,000
105 S Third Street – A & P Pub	\$4,250
319 E Main – Kline Oil & Gas	\$5.000

Supporting Documents: Application Summary Sheet