



# MEMORANDUM

TO: Appleton Redevelopment Authority

FROM: Matt Rehbein, Economic Development Specialist

DATE: November 11, 2020

RE: Appleton Redevelopment Authority (ARA) Business Enhancement Grant Update

The Appleton Redevelopment Authority (ARA) allocated \$80,000 towards Business Enhancement Grants to support façade improvements City-wide on July 15, 2020. These grants were modeled on the successful Business Enhancement Grant program available since 2018 in Tax Incremental Financing Districts #11 and #12.

Staff created the program guidelines (attached), application and a plan to distribute information City-wide. The grant program was launched on August 25, 2020.

To date, there are eight (8) approved grants with \$32,628.22 in grant funds allocated. This grant funding has leveraged \$32,944.22 in owner investment for a total investment of \$65,572.44 in property improvements (details below).

<u>Business</u>	<u>Address</u>	<u>Total Project</u>	<u>ARA Grant Commitment</u>	<u>Owner Investment</u>
<i>Fitzgerald Law Firm</i>	304 N. Appleton St.	\$14,316.00	\$7,000.00	\$7,316.00
<i>Simple Simon</i>	218 E. Wisconsin Ave.	\$7,030.00	\$3,515.00	\$3,515.00
<i>Red Ox Seafood and Steakhouse</i>	2318 S. Oneida St.	\$10,226.86	\$5,113.43	\$5,113.43
<i>Chain Reaction Cyclery</i>	818 N. Superior St.	\$4,900.00	\$2,450.00	\$2,450.00
<i>Grumpys Pub</i>	1501 N. Richmond St.	\$7,454.40	\$3,727.20	\$3,727.20
<i>Marks East Side</i>	1405 E. Wisconsin Ave.	\$12,714.50	\$6,357.25	\$6,357.25
<i>Little Diner Xpress</i>	1939 N. Richmond St.	\$6,421.30	\$3,210.65	\$3,210.65
<i>Outer Edge Stage</i>	303 N. Oneida St.	\$2,509.38	\$1,254.69	\$1,254.69
				\$0.00
				\$0.00
	Subtotal of ARA Grant Funds Committed:		<b>\$32,628.22</b>	<b>\$32,944.22</b>
	<i>Balance of ARA Grant Funds:</i>		<i>\$47,371.78</i>	

Staff continues to receive inquiries, and interest is strong in the program. Marketing of the program is made via direct contact with businesses, word of mouth, referrals from contractors, real estate brokers, lenders and others.