



TIRZ #4 North
Beach
Fajitaville

April 9th, 2024



Fajitaville



- Located at 221 S Hotel Place
- Built 2011
- 3 Story building with dining on each floor
- Patio, bar, and entertainment is located on the 1st floor
- Originally opened as Fajitaville in 2011 but closed in Spring 2022



Project Details

Structural Repairs & Replacement

Outdoor entertainment area including patio, stage, ground level bar/restaurant sitting area, and gazebo repairs and improvements

MEP Mechanical, Electrical, and Plumbing-HVAC, elevators, and kitchen

Fire Safety

Façade Improvements

Landscaping-Exterior, outdoor entertainment area, and parking lot

Signage

Security Cameras

Parking Lot Improvements

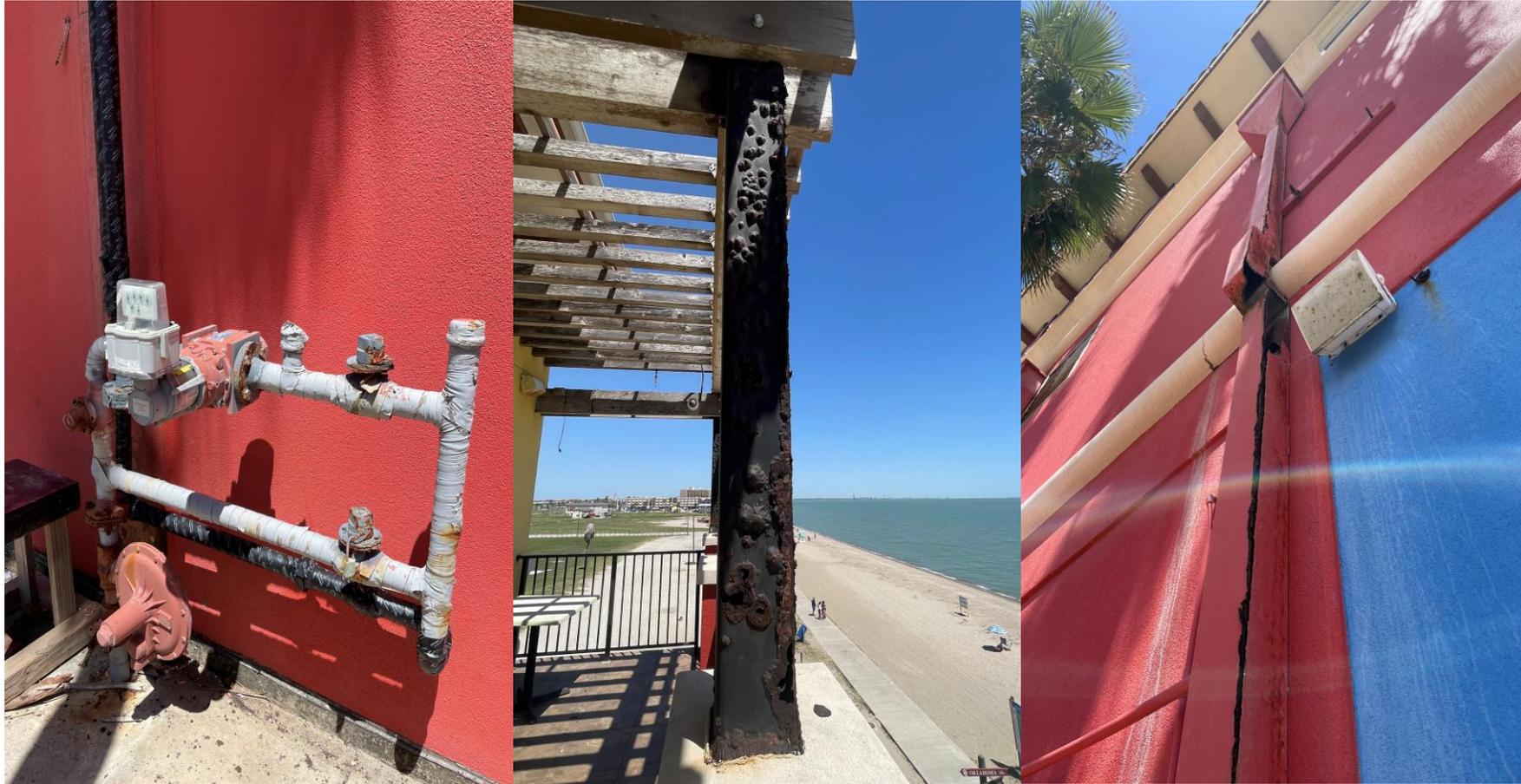


Current Conditions of Landscaping





Current Conditions of Building Exterior



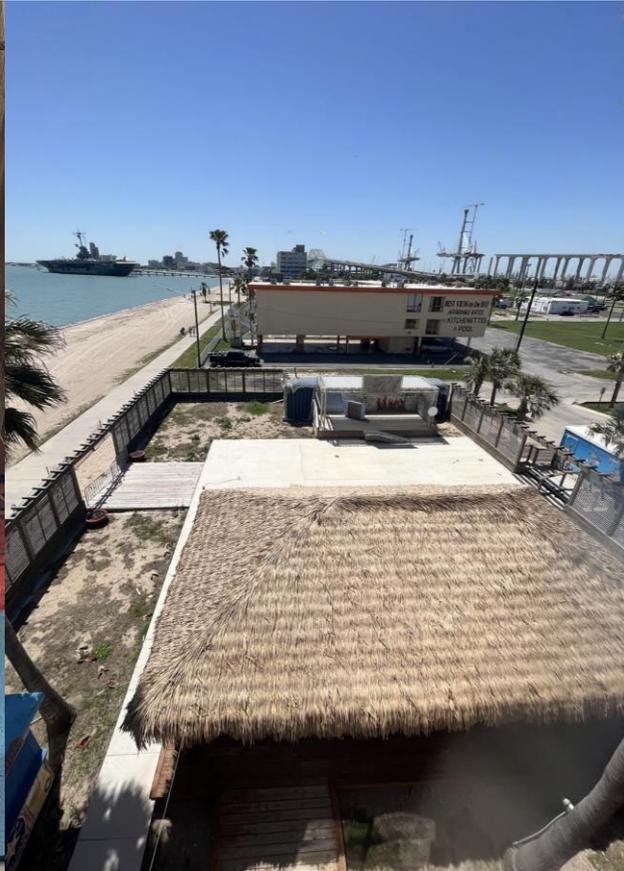
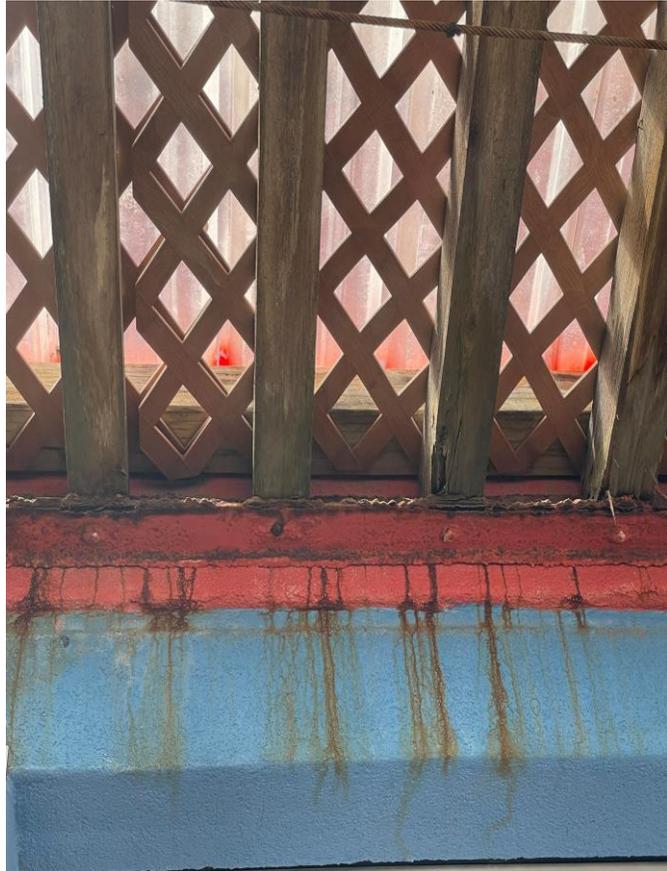


Current Conditions Interior





Current Conditions Outdoor Entertainment Area





Concept





Concept





Concept





Concept



Total Project Cost

Project Costs	
Description	Estimate
Structural Repairs & Replacement	\$210,440
Outdoor entertainment area repairs/improvements	\$548,450
MEP-HVAC, elevators, and kitchen	\$839,560
Fire Safety enhancements	\$153,900
Façade Improvement	\$99,800
Landscaping-parking lot and exterior	\$344,380
Signage	\$25,000
Security Cameras	\$52,800
Parking Lot Improvements	\$40,600
Pre-development Costs	\$231,400
FF&E	\$386,950
Total Project Costs	\$2,933,280

Costs Eligible for Reimbursement

North Beach Property Improvement Program	
Description	Estimate
Structural Repairs & Replacement	\$210,440
Outdoor entertainment area including patio, stage, ground level bar/restaurant sitting area, and gazebo repairs and improvements	\$548,450
MEP-HVAC, elevators, and kitchen	\$839,560
Fire Safety	\$153,900
Façade Improvement	\$99,800
Landscaping-Exterior, outdoor entertainment area, and parking lot	\$344,380
Signage	\$25,000
Security Cameras	\$52,800
Parking Lot Improvements	\$40,600
North Beach Property Improvement Cost	\$2,314,930



Project Economics

Total Project Cost	Eligible Reimbursement Costs	Max Allowable Incentive (50% of Eligible Costs)	Staff Recommends an Incentive not to exceed 30% of the total investment
\$2,933,280	\$2,314,930	\$1,157,465	\$879,984



Recommendation

Program	Total	Period
North Beach Property Improvement Program	Up to \$879,984 or \$175,997 per year	5 year (FY25-FY29)

- Fajitaville Renovation of the Exterior and Interior of the Restaurant Property
- Completion Date (March 31, 2025)
- Reimbursement begins after total project completion



Questions?

