

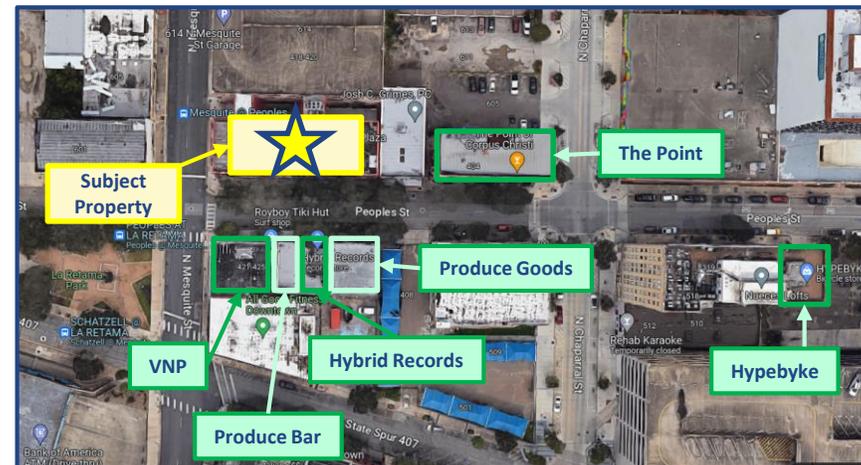


**Furman Plaza
418 Peoples Street**

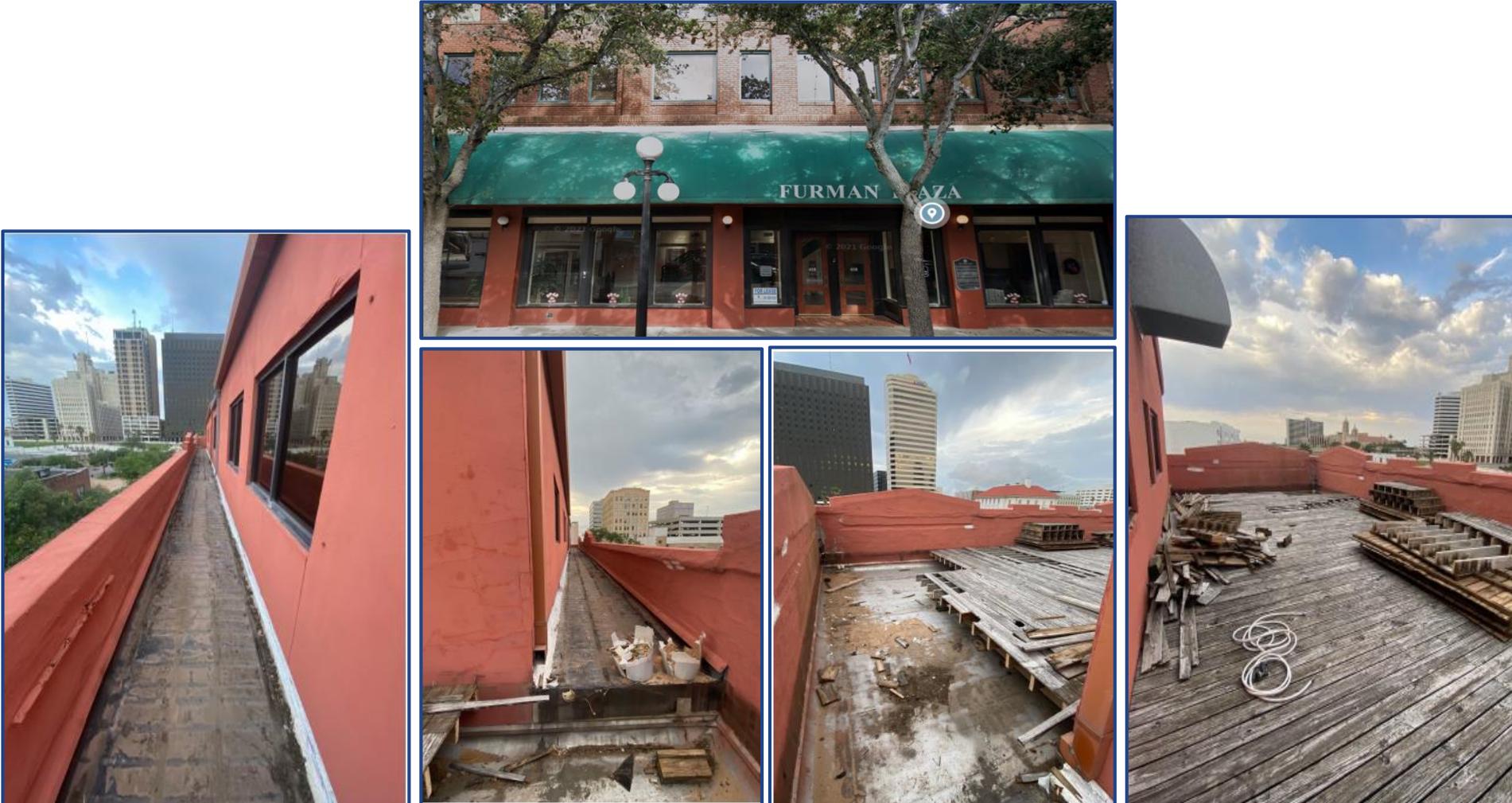
July 25, 2023

Project Site

| | |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Description | <ul style="list-style-type: none"> Furman Plaza will be redeveloped into a mixed-use property offering space for professional services, retail sales, and dining options, with future potential for rooftop residential and entertainment areas. This space is centrally located in the heart of Downtown at the corner of Mesquite and Peoples Street. In the past it has housed various businesses, such as a pharmacy and mercantile, and currently serves as professional office space. 2026 will mark the building's 100th anniversary |
| Project Cost | \$428,450 |
| Incentive Proposed | <ul style="list-style-type: none"> Streetscape & Safety - \$214,225 |
| Completion Date | January 30, 2025 |



Current Condition (Exterior)



Project Concept (Inspiration)



★ Exterior Lighting Inspiration



★ Awning Design Inspiration





Project Concept (Exterior)





Project Cost

| Streetscape & Safety Costs | |
|--------------------------------------------------------------|------------------|
| Description | Estimate |
| Pre-Construction Services (design, management, consultation) | \$35,000 |
| Pre-Construction Clean Up | \$2,500 |
| Permits | \$5,000 |
| Awning Removal and Disposal | \$15,000 |
| Roof Repairs | \$60,000 |
| Skylight Repairs/Glass Replacement | \$50,000 |
| Awnings | \$20,000 |
| Exterior Façade Paint and Cladding | \$100,000 |
| Security Camera System | \$7,000 |
| Exterior Lighting | \$20,000 |
| Hurricane and Security Shutters | \$15,000 |
| Contingency | \$38,950 |
| Entrance Canopy with Signage | \$60,000 |
| Total | \$428,450 |

Streetscape & Safety Improvement Program

- 50% of cost is eligible



Recommendation

| TIRZ #3 Program | Incentive Total |
|------------------------------------------|-----------------|
| Streetscape & Safety Improvement Program | \$214,225 |
| Total | \$214,225 |

- Motion to Approve Agreement
- Completion Date: January 30, 2025