Approved Programs

PROGRAM	INCENTIVE	QUALIFYING CATEGORIES	AVAILABILITY
New Commercial Tenant Finish-Out Grant Program	$10 per sq./ft. Reimbursement	• Dining, Entertainment, or Mixed Use Development • 1st Floor, Active Street Location • Wall & Floor Finishing • Permanent Fixtures	$100,000, Annually
Chaparral Street Property Improvement Grant Program	50/50 Reimbursement Grant	• Building Improvement Costs Related to Occupying a Vacant Structure	$200,000, Annually
Downtown Living Initiative	$10,000 Rebate per Multi-family Unit	• At Least 10 Unit Development	100 Units, Annually
Project Specific Development Agreement	75% of 10 Year Tax Reimbursement Grant	• Environmental Remediation • Code Compliance • Historic Preservation • Structured Parking • Urban Design/Landscaping • Public Improvements/Utilities • Residential Developments over 100 Units ($10,000 per Unit)	Based on Project Cost

TIRZ #3 Development Project Updates

Project	Description	Incentive Cap	Estimated Project Cost
Urbana Market Deli	Market Deli	$72,000	$500,000
Studio 21 Apartments	44 Unit Conversion	$210,000	$2,500,000
Broadway Lofts	44 Unit Conversion	$445,000	$5,000,000
Clock Tower Apartments	150 Units, Structured Garage	$1,870,000	$20,000,000
Marriott Residence Inn	Shoreline Hotel	$940,000	$15,000,000
The 600 Building	126 Unit Conversion	2,560,000	$35,000,000
Hilton Garden Inn	SEA District Hotel	1,400,000	$26,000,000
Bar Under the Sun	Greyhound Station Conversion	$100,000	$900,000
The Gold Fish	Outdoor Biergarten	$11,500	$50,000
Total		**$7,608,500**	**$104,950,000**

Urbana Market Deli

Package Approved	January 19, 2016
Agreement Approved	January 19, 2016
Performance Deadline	September 30, 2016

Project Amount	$900,000
Incentive Amount	$100,000

Status	Open & Successful!

Before:

Rendering:

Urbana Market Deli

Studio 21 & Broadway Lofts

Package Approved	April 12, 2016
Agreement Approved	April 12, 2016
Performance Deadline	December 2017 December 2018

Project Amount	$900,000
Incentive Amount	$100,000

Status	Under Construction Harvey Delay Requesting Extension

Before:

Rendering:

Updated Site Photos will be provided on October 24th TIRZ #3 Meeting.

Clock Tower Apartments

Package Approved	August 23, 2016
Agreement Approved	September 27, 2016
Performance Deadline	December 31, 2018

Project Amount	$900,000
Incentive Amount	$100,000

Status	Building Permit Approved October 2016

Before:

Rendering:

Updated Site Photos will be provided on October 24th TIRZ #3 Meeting.

Marriott Residence Inn

Package Approved	October 18, 2016
Agreement Approved	November 15, 2016
Performance Deadline	December 31, 2018

Project Amount	$15,319,000
Incentive Amount	$940,000

Status	Under Construction

Before:
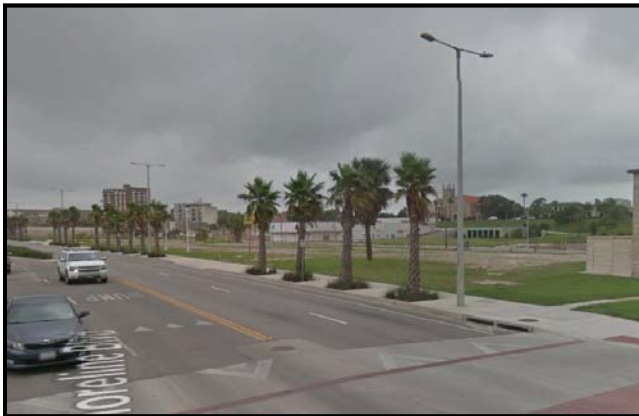
Rendering:

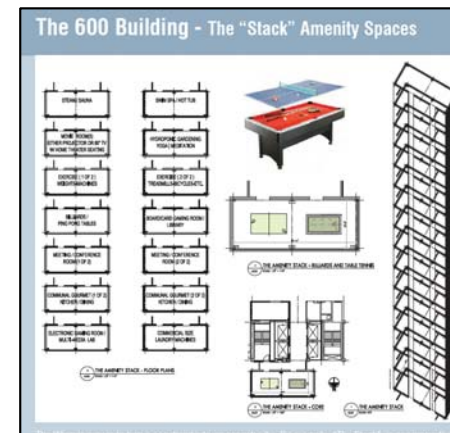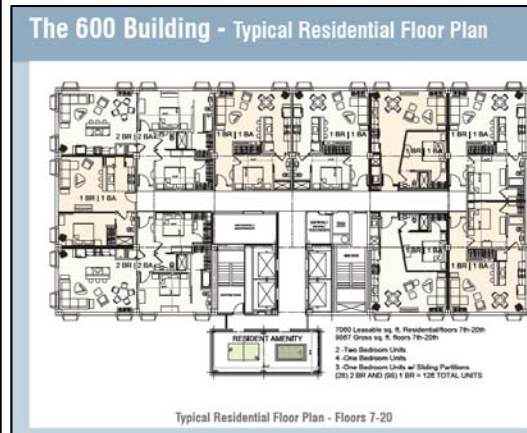**Updated Site Photos will be provided on October 24th TIRZ #3 Meeting.**

600 Building

Package Approved	January 19, 2016
Agreement Approved	November 15, 2016
Performance Deadline	20 Months from Closing November 30, 2017

Project Amount	$35,000,000
Incentive Amount	$ 2,560,000

Status	HUD Review, Awaiting Final Commitment Letter Harvey Delay

The 600 Building - Typical Residential Floor Plan

Typical Residential Floor Plan - Floors 7-20

The 600 Building - The "Stack" Amenity Spaces

Hilton Garden Inn

Package Approved	August 23, 2016
Agreement Approved	April 25, 2017
Performance Deadline	June 1, 2020

Project Amount	$26,000,000
Incentive Amount	$1,400,000

Status	Building Permit Approved Harvey Delay

Before:

Rendering:

Bar Under the Sun

Package Approved	January 24, 2017	**Project Amount**	$900,000
Agreement Approved	February 28, 2017	**Incentive Amount**	$100,000
Performance Deadline	February 28, 2018	**Status**	Under Construction

Before:

Rendering:

Updated Site Photos will be provided on October 24th TIRZ #3 Meeting.

The Gold Fish

Package Approved	May 23, 2017
Agreement Approved	June 20, 2017
Performance Deadline	December 31, 2017

Project Amount	$50,000
Incentive Amount	$11,500
Status	Under Construction

Before:

Rendering:

Updated Site Photos will be provided on October 24th TIRZ #3 Meeting.