VILLAGE OF SUGAR GROVE BOARD REPORT

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES

FROM: MICHAEL CASSA, ECONOMIC DEVELOPMENT DIRECTOR

SUBJECT: APPROVAL: COMMERCIAL PROPERTY ENHANCEMENT PROGRAM

APPLICATION FOR ROCKY'S DOJO & GYM INC.

AGENDA: OCTOBER 3, 2023 REGULAR BOARD MEETING

DATE: SEPTEMBER 28, 2023

ISSUE

Should the Village Board of Trustees approve a Commercial Property Enhancement Program grant application submitted for Rocky's Dojo & Gym Inc.

DISCUSSION

The Commercial Property Enhancement Program (CPEP) was approved by the Village Board at the September 6, 2022 Board Meeting. A copy of the criteria is attached.

Rocky's Dojo & Gym Inc., located at 46 Terry Drive, has submitted a grant application for improvements to their multi-tenant building and parking lot. The owners plan to replace doors and the trim around them that are in need of replacement. In addition to the doors, they have improvements planned to a section of their parking lot. The current parking lot has a low spot that water pools in. They plan to resurface this area and pitch the parking lot away from the building. Once this work has been completed they will restripe the parking lot and restore the landscaping. Village staff met with the property owners at the site, and have assisted them in the application process. The total cost for this project is \$20,103.00. The applicants are requesting a \$10,000.00 CPEP grant. A copy of the application is attached. The CPEP Review Committee met to discuss the application. The committee consists of the Village Administrator, the Economic Development Director, the Finance Director, and the Community Development Director. The Planning and Zoning Administrator, who assisted the Economic Development Director on this project, also participated in the committee meeting. The committee was unanimous in recommending approval for the Rockys Dojo Gym Inc application for a \$10,000.00 grant under the program.

COST

Rocky's Dojo & Gym Inc is requesting a CPEP grant of \$10,000.00. The FY2023-2024 Budget includes \$50,000.00 for the grant program, of which \$20,000.00 is uncommitted.

RECOMMENDATION

That the Village Board of Trustees approve the application of a \$10,000.00 grant under the Commercial Property Enhancement Program for Rocky's Dojo & Gym Inc.