



CITY COUNCIL COMMUNICATION

October 11, 2011

SUBJECT: Resolution Approving a Chapter 380 Agreement by and between the City of Euless and Property Owner Larry Smith and Authorizing the City Manager to Execute an Agreement

SUBMITTED BY: Gary McKamie, City Manager

REFERENCE NO: Resolution No. 11-1372

ACTION REQUESTED:

Consider approval of Resolution No. 11-1372, approving a Chapter 380 Agreement by and between the City of Euless and Property Owner Larry Smith, for property located at 1101 N. Main Street and authorizing the City Manager to Execute an Agreement.

ALTERNATIVES:

- Deny Request
- Approve Request
- Table

SUMMARY OF SUBJECT:

The proposed Chapter 380 Agreement between the City of Euless and Property Owner Larry Smith, provides a financial incentive for improvements to and renovation of a building located at 1101 N. Main Street.

The Property Owner would commit to make certain improvements including completion of an exterior renovation of the building to include: repainting all exterior elevations; installation of new stone and stucco finishes; installation of new roof and extended parapets; installation of new turnbuckle supported canopies and awnings; and the construction of a new storefront and entrance, as represented in Exhibit A; replacement of existing landscaping with new landscaping; and the installation of a masonry dumpster enclosure. The building will also receive new electrical distribution and plumbing distribution systems as part of a complete interior remodel.

The agreement, if approved, provides that the City of Euless will agree to reimburse Mr. Smith \$10,000.00 for completion of the exterior renovation. The renovation work must be completed on or before February 28, 2012, in order to receive the 380 grant funds.

The agreement also includes a provision that would provide for an additional incentive of \$5,000.00, if the Owner secures a qualified eating establishment on or before December 31, 2013.

SUPPORTING DOCUMENTS:

- Resolution No. 11-1372
- Exhibit A
- 380 Agreement

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **KS** _____

City Secretary's Office