



## Agenda Item Summary

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**File #:** RES 19-313, **Version:** 1

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### **Submitted By**

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### **Reviewed By**

LKS

### **Agenda Item Title**

**A Resolution Approving Amendments to the the Village of Oak Park's Commercial Façade Improvement Grant Program Guidelines**

### **Overview**

The purpose of the Commercial Façade Improvement Grant Program (C-FIP) is to promote reinvestment in the Village's commercial buildings, with a focus on supporting historic preservation practices. The C-FIP has been in place for 17 months and this resolution is recommending one amendment to the program's guidelines that allows for the expansion of program eligibility.

### **Recommendation**

Approve the Resolution Amending the existing Commercial Façade Improvement Program (C-FIP) Guidelines

### **Fiscal Impact**

The approval of this recommended amendment to the C-FIP guidelines will have no additional fiscal impact to the Village. The Village Board approved a budget of \$50,000 for this program in GL account 1001-46206-101-585651.

### **Background**

The Village's Commercial Façade Improvement Grant Program (C-FIP) is a tremendous success. In 2018, four local businesses (Geppettos, Buzz Café, P.J.'s Ace Hardware and Taco' Bro's) leveraged the Village's program to make important improvements to their business facades. Thus far in 2019, six local businesses (Sweet Monster, Personalization House, Flourish, The Daly Bagel, Family Fresh Deli and Quadrant Motors) have either completed or are in the process of completing façade improvements. Additionally, two Oak Park businesses are now working on new applications. The goal of the recommended amendment is to slightly adjust the C-FIP guidelines in order to keep improving upon the programs ongoing success.

Property owners and/or first floor commercial tenants qualify for the C-FIP program if they are able to document that their retail sales either currently comprise, or in the case of new businesses, will comprise, at least 51% of the operations gross revenues. While this requirement currently allows hundreds of potential Oak Park retail businesses to apply for a C-FIP grant, it does exclude may commercial businesses that generate a considerable amount of retail sales tax in the Village. As an example, businesses like theatres and vehicle maintenance operations do not qualify for the existing C-FIP because while they certainly generate significant

retail sales, a majority of their gross revenue comes from items like ticket sales (In the case of a Theatre) or service fees (In the case of care care retail operations).

The recommended amendment to the C-FIP guidelines will ensure that those retail businesses that geretate significant combined municipal sales tax and home rule sales tax (\$15,000.00/year and over), while not meeting the current "51%" guideline, will still be eligible to leverage Village grant resources to invest in potential businesses façade improvements.

### **Alternatives**

Do not approve the amended program guidelines and, therefore, do not expand the number of sales tax generating businesses eligible to participate in the program.

### **Previous Board Action**

A Resolution was passed by the Village Board on June 4, 2018 which established the Commercial Façade Improvement Program Guidelines.

### **Citizen Advisory Commission Action**

N/A

### **Anticipated Future Actions/Commitments**

N/A

### **Intergovernmental Cooperation Opportunities**

N/A