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MEMO TO: Village President and Board of Trustees
FROM: Michael S. Garrigan, AICP, CNU-A, Community Development Director
DATE: October 21, 2020
SUBJECT: Bellucci Medical Office
425 Lake Street
Business Incentive Grant Program

Background

This grant application is coming before the Village Board under the Business Incentive Grant program which provide business grant up to \$20,000.00 to businesses in the Village of Antioch. The applicant, Jesus Garcia, is a stone contractor and he is requesting a maximum grant to assist him in refacing 425 Lake Street and the adjacent retail center. Based on the submitted application, the proposed refacing of the existing structure would cost \$90,145.00.

The applicant is requesting the maximum grant of \$20,000.00 for 925 Lake Street along with the adjacent Lake Plaza.

- The applicant is proposing to reface the existing face brick which is original to the structures with a stone veneer. Based on the applicant's breakdown, there is a material costs of \$55,645.00 and a labor costs of \$34,500.00.

Based on the approved criteria for the Business Incentive Grant Program, Staff has reviewed the application and scored the application as follows:

CRITERIA	SCORE
<i>The economic impact on the Village's sales or property tax revenue.</i>	1
<i>The impact on improving the physical appearance of a block or corridor.</i>	1
<i>The visibility of the business from a main corridor or arterial.</i>	3
<i>The impact that the proposed exterior improvement will have on the overall appearance of a building.</i>	1
<i>Interior renovations that increase sales or dining floor area and increase tax revenue.</i>	0
<i>Providing necessary assistance to either recruit a new business or retain an existing business.</i>	1

The applicant's score based on Staff's evaluation is 7



Analysis

The proposed façade improvements related to this Business Incentive Grant would have very limited impact on the quality of the Lake Street corridor appearance. The existing buildings are already all brick. Adding an all stone veneer to the existing facades would have a minimal benefit to the appearance of these buildings.

Specifically, there are alternative architectural improvements that could be made to these buildings that would improve their appearance in lieu of adding a stone veneer to their facades. Neither building has any historic value and limited sales tax benefits to the Village. Based on these facts, neither of the structures score very high based on the Business Incentive Grant program.

Existing incentive funds in the Village are limited and approving the applicant's request for these limited funds would not be the best use of the Village's program.

While Staff is not looking for any formal action from the Village Board, we are looking for direction of whether there is enough support to bring this matter back to a future Village Board meeting for formal action.