DISCUSSION ON DOWNTOWN CLEARFIELD FACADE AND SITE IMPROVEMENT PROJECT

JJ Allen, Assistant City Manager, pointed out one of the tactics in the Vision 2020 Strategic Plan called for the establishment of a revolving loan fund to improve the commercial corridor along Main and State Streets. He reported the Economic Development Task Force had discussed the issue and given the City’s history with economic development loans in the past, it concluded a revolving loan fund wasn’t the best approach. He continued the Task Force had suggested offering a grant program in which a promissory note would be executed for which a lien would be placed against the benefitted property and after ten years the note would be released. He added if the property were sold within the ten years the City would be repaid from the proceeds of the sale.
Mr. Allen emphasized the project was not a budgeted item. He distributed a proposed Application Packet for the program to the Board and the viability of the proposed project was discussed. He added appropriation of funds would need to be addressed through an amendment to the 2015 budget.

Mr. Allen reviewed the parameters with the Board:
- Use $100,000 from the CDRA fund balance as the startup funding for the program.
- Require a dollar for dollar match.
- The maximum grant amount would be $25,000.
- The property owner’s project would need to value at least $50,000.
- The Trust Deed would be used to record the City’s interest in the property.
- The City would reconvey the Trust Deed after ten years.

Mr. Allen suggested initially limiting the grant fund program for properties from Center Street north along North Main. He requested direction from the Board.

Chair Young inquired what recourse the City would have if grant funds were used for the purpose of a façade improvement that didn’t meet the City’s vision. Mr. Allen responded the City hadn’t determined the criteria by which the improvement would be judged. Mr. Allen referred to the packet and a discussion took place. Mr. Allen mentioned a site plan was required to be approved through the Planning Commission.

Chair Young suggested allowing applicants to apply for the grant funds and awarding the funds based upon the project. Mr. Allen responded that criteria would be an easy change; the document would just need to reflect Round 1 would be to select the first project. Mr. Allen shared an example as to how the grant funds could benefit a business.

Mr. Allen requested direction from the Board specific to the $25,000 cap for any identified project. A discussion took place and the Board believed the $25,000 was appropriate. Mayor Shepherd believed the grant program would illustrate the City’s commitment to improving its image.

Director Benson inquired how business owners would be notified about the proposed grant program. Mr. Allen responded in addition to a direct mailing information would be in the newsletter and in other social media sources. The Board directed Mr. Allen to proceed with establishing the program.
The meeting adjourned at 6:53 p.m.

APPROVED AND ADOPTED
This 13th day of January, 2015

/s/Bruce Young, Chair

ATTEST:

/s/Nancy R. Dean, Secretary

I hereby certify that the foregoing represents a true, accurate, and complete record of the Clearfield Community Development and Renewal Agency meeting held Tuesday, November 25, 2014.

/s/Nancy R. Dean, City Recorder