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MEETING NOTICE

Orlando City Hall, Veterans Conference Room, 2nd Floor at 3:00PM

Welcome,

We are glad you have joined us for the April 26, 2023 Community Redevelopment Agency Advisory Board meeting. If you are not on the agenda and would like to speak at the meeting and address the Board, please fill out an appearance request form and hand it to the Board Secretary. The Board is pleased to hear all non-repetitive public comment. Large groups are requested to name a spokesperson. When you are recognized, state your name and address, direct all your remarks to the Board and limit your comments to 3 minutes per item or as set during the meeting.

Written public comment must include your name, address, phone number, and topic. Comments are limited to a maximum of 700 words per item. To submit written public comment, select one of the following options: (1) complete an online comment form on orlando.gov/publiccomments, (2) email to publiccomments@orlando.gov, (3) mail to City Clerk, Public Comment 400 South Orange Avenue, Orlando, FL, 32801, or (4) drop off to the 1st floor Security Station at City Hall. Written public comments received 24 hours in advance of the meeting are distributed to the Board and attached to the related agenda item for public viewing.

Note: Comments that do not include the required information will not be distributed or attached to the agenda. All comments received are public record.

AGENDA

1. Call Meeting to Order
2. Roll Call
3. Approval of Minutes
 - a. March 22, 2023 – CRA Advisory Board Meeting
4. Public Comment
5. New Business
 - a. CRA Retail Stimulus Program: Gravity Taproom – Michael Whiteman, Economic Development Coordinator
 - b. MEBA: Vera Asian CV LLC – Michael Whiteman, Economic Development Coordinator
6. Date of Next Meeting
7. Adjournment

Persons wishing to appeal any decision made with respect to any matter considered at the Community Redevelopment Agency Advisory Board meeting, will need a record of the proceedings; for this purpose, such person may need to ensure that a verbatim record of the proceedings is made to include the testimony and evidence upon which the appeal is to be based. Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office 24 hours in advance of the meeting at 407-246-2251

MEMORANDUM

TO: Jamie Barati, Chair
Monica McCown, Vice Chair
Eugene Jones
Kimberly Stewart
Rachel Moalli
Doug Taylor
Commissioner Emily Bonilla

FROM: David Barilla, Acting Executive Director of the Downtown Development Board/Community Redevelopment Agency

DATE: April 26, 2023

SUBJECT: Agenda items to be considered at the Community Redevelopment Agency Advisory Board Meeting for Wednesday, April 26, 2023.

Approval of Minutes:

Staff will be available to answer any questions prior to Board consideration of approving the minutes of the March 22, 2023 Community Redevelopment Agency Advisory Board Meeting

Public Comment:**New Business:**

a. **CRA Retail Stimulus Program: Gravity Taproom – Michael Whiteman, Economic Development Coordinator**

In 2010, the Community Redevelopment Agency (CRA) created the CRA Retail Stimulus Program to attract strong retail operators and to achieve high-quality interior buildouts of new retail establishments within the CRA. In 2020, the Program was amended to allow qualifying businesses to be eligible for up to \$75,000 or 50% of the total cost of tenant improvements related costs, whichever is less, as well as to allow a one-time award of up to \$25,000 to cover rent expenses. The maximum funding amount per eligible business is \$100,000.

Gravity Taproom, a full-service restaurant (more than 51% gross revenue from food & non-alcoholic beverages) has applied for funding under the Program to make eligible improvements to the retail space located at 777 N. Orange Avenue, Orlando, FL 32801. Funding received would be used for plumbing, HVAC, flooring, electrical, painting, life safety and structural improvements. The total cost associated with eligible improvements is \$735,493 based on the estimates provided. Under the Program, the applicant is eligible for \$75,000 for tenant improvements and \$25,000 in rent assistance, bringing the total funding amount that Gravity Taproom is eligible for to \$100,000.

Staff requests that the CRA Advisory Board recommend to the CRA approval of the CRA Retail Stimulus Program Funding Agreement between the Community Redevelopment Agency and Gravity Taproom for the business located at 777 N. Orange Avenue, Orlando,

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FL 32801, subject to review and approval of the City Attorney's Office, and authorization for the Chair and Executive Director of the CRA to execute such Funding Agreement.

b. MEBA: Vera Asian CV LLC – Economic Development Coordinator

The Minority/Women Business Assistance (MEBA) Program was approved by the CRA on August 28, 2006 and assists with small business retention and creation in the MEBA target area as defined within the Downtown Orlando Community Redevelopment Area. The MEBA Program provides financial assistance of up to \$40,000.00 to qualified new and existing retail and service businesses for retention/relocation expenses, purchase of capital equipment, marketing services, and business start-up expenses.

Vera Asian's owners' Kim and Jim Nguyen have applied for MEBA Program funding in the amount of \$39,384 for rent abatement. The business, which was founded in 2019, offers made-to-order wok-style stir fry dishes, traditional teppanyaki, sushi and other grab-n-go items to the area's workforce and residents, as well as students and faculty in Creative Village. Located at 422 North Terry Avenue at the base of the UnionWest Building, Vera Asian is run by owners Kim and Jim Nguyen that bring extensive experience in the restaurant industry. The MEBA Advisory Board recommended denying the funding at its meeting on April 5th, 2023 based on items highlighted within the consultant's report, such as:

- All of Vera Asian's funding, up to 2Q 2022, has been from the owner's personal equity.
- Vera Asian spent an exceptionally large average of 159% of its total revenue to support its operating expenses for the four reported quarters.
- Vera Asian does not have adequate liquid assets to pay for its short-term obligations.
- Vera Asian used a personal credit card to pay for 98% of its total to support its operation.

Based on the MEBA Advisory Board's recommendation and Consultant report, staff recommends that the Advisory Board deny the funding requested in Vera Asian CV LLC's application.

Date of Next Meeting:

The next Community Redevelopment Agency Advisory Board Meeting will be held Wednesday, May 24, 2023 at 3:00PM in the Veterans Conference Room.

Adjournment

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