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A meeting of the Community Redevelopment Agency Advisory Board was held on Wednesday, April 26, 2023 at City Hall, 400 South Orange Avenue, Second Floor, Veterans Conference Room, Orlando, Florida. Chair Jamie Barati called the meeting to order at 3:19 p.m. noting a quorum was present.

MEMBERS PRESENT: Jamie Barati, Chair
 Monica McCown, Vice Chair
 Eugene Jones
 Rachel Moalli
 Doug Taylor

MEMBERS ABSENT: Kimberly Stewart
 Commissioner Emily Bonilla

STAFF PRESENT: David Barilla, Acting Executive Director
 Mercedes Blanca, Assistant Director
 Christel Brooks, Fiscal Coordinator
 Stacey Adams, Assistant City Attorney
 Felix Roman, Board Secretary
 Liz Nigro, Senior Administrative Assistant
 Kelly Allen, Marketing and Communications Manager
 Kate Harris, Interactive Media Coordinator
 Michael Whiteman, Economic Development Coordinator III
 Carlos Zamora, Economic Development Coordinator
 Mary-Stewart Droege, Project Manager
 Gerhard van der Snel, Downtown Facilities Supervisor
 Tiffany Stephens, Division Fiscal Manager
 Maxwell Spann, Project Manager
 Christina Hyson, Project Manager
 Kim C. King-Maysonet, Business Development Assistant Manager
 Hareton Tejada, Safety Ambassador Manager

Approval of Minutes

- a. A motion was made by Monica McCown and seconded by Doug Taylor to approve the March 22, 2023 CRA Advisory Board meeting minutes. The motion carried unanimously.

Public Comment: None.

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 requested 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, 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.

A motion was made by Monica McCown and seconded by Doug Taylor to approve 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, 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. The motion carried unanimously.

b. MEBA: Vera Asian CV LLC – Michael Whiteman, 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.

A motion was made by Doug Taylor and seconded by Monica McCown to deny the funding requested in Vera Asian CV LLC's application. The motion carried 4 to 1, with Jaime Barati opposing.

Next Meeting

The next scheduled meeting of the Community Redevelopment Agency Advisory Board is Wednesday, May 24, 2023 at 3:00 p.m. in Veterans Conference Room.

Adjournment

There being no further business to come before the Community Redevelopment Agency Advisory Board, Chair Jamie Barati adjourned the meeting at 3:44 p.m.



David Barilla
Acting Executive Director



Felix Roman
Board Secretary