

Center City Development Corporation Board Meeting

To: Center City Development Corporation (CCDC) Board of Directors
From: DMC Staff
Date: December 9, 2020
RE: South City Good Neighbor Grant Application – 151 Vance Ave.

The enclosed South City Good Neighbor Grant has been submitted for consideration at the December 16, 2020 CCDC Board of Directors Meeting.

Project: **151 Vance Ave. (Century House)**

Applicant/Owner: Anton Mack, Owner
151 Vance Ave.
Memphis, TN 38103

Applicant's Request: South City Good Neighbor Grant up to \$50,000.

Project Description: The subject property is located on the southeast corner of South Second St. and Vance Ave., just two blocks east of Main Street. The site contains a 6,152 square foot single story building. 151 Vance Ave. was originally built in 1940 by the 20th Century Fox Pictures Company and operated as a regional film production and distribution house for Hollywood films. The building was constructed over a two year period in the Art Moderne style along historic Film Row (Second Street from Vance to Butler). Tri-State Theater Supply purchased the building in 1977. The Century House operated as a commercial theater and stage supply business until 2004, when it was left vacant until 2014.

The applicant is planning exterior improvements to the building and site including the following:

- New exterior lighting
- New awning
- Exterior painting
- Masonry repairs
- Sidewalk and drainage repair
- Window and door replacement
- New landscaping planters

The applicant plans to begin renovation work immediately following approval of grant funding and DRB approval. The renovations are estimated to be completed in the Spring.

Estimated Budget:

The South City Good Neighbor Grant is a special program offered by the Downtown Memphis Commission (DMC) and the Center City Development Corporation (CCDC) in partnership with the City of Memphis Division of Housing and Community Development (HCD) and the South City Choice Neighborhood Initiative (CNI). This grant is designed to help commercial property owners and businesses in the South City Neighborhood make exterior improvements to their property.

The South City Good Neighbor Grant is for exterior work only and provides up to 90% of the total project cost up to \$50,000.

Sources:

Owner-funded	\$26,725
<u>South City Good Neighbor Grant (CCDC)</u>	<u>\$50,000</u>
Total Sources	\$76,725

Uses:

Awning	\$8,227
Paint	\$4,250
Windows and Front Entry System	\$35,373
Sidewalks and Drainage	\$14,775
Masonry	\$9,400
Planters	\$2,700
<u>Design/Architecture</u>	<u>\$2,000</u>
Total Uses	\$76,725

Design Review:

This project will be reviewed at the January meeting of the Design Review Board (DRB).

EBO Program:

Any project that is awarded financial incentives from the Downtown Memphis Commission (DMC) shall include a best faith effort to reach no less than 25% participation by minority and/or women owned businesses (M/WBE) in the project's development cost (design and construction hard costs). Compliance with this Equal Business Opportunity (EBO) Program is a closing requirement. **If the requirements of the EBO Program are not met, the CCDC will cancel the incentive.**

Based on the estimated budget, a 25% level of M/WBE inclusion is approximately **\$19,182.**

Staff Evaluation:

Century House is a minority-owned business enterprise employing numerous minority contractors, including local chefs, musicians, artists and photographers. Century House is located within the South City Neighborhood and the Central Business Improvement District (CBID). The club features a collection of classically-styled rooms, bars, lounges, offices

and a state-of-the-art screening room. Century House also serves as a film and photography studio, and has been the set of feature and documentary films, television shows, music videos and podcasts, including the Netflix film, Uncorked.

Due to the City's current restrictions in result of the COVID-19 Pandemic, Century House would like to take this halt in social events as a time to complete essential exterior improvements. The proposed renovations will enhance the existing historic architecture as well as eliminate future decay and degradation. The location of the project and focus on the pedestrian landscape is a crucial key to linking the South City Neighborhood, Downtown Core and on-going projects in South Main.

Repairs to the sidewalks, drainage system and driveway aprons will make an unsurmountable difference to the pedestrian experience along S. Second St. The replacement of the graffiti-etched windows, a new front entry system and awning, and pressure washing will help to rejuvenate a major historic building in our Downtown.

The South City Good Neighbor Grant is designed to help South City commercial property owners and businesses strengthen or restore the character of important places within the community with high-quality improvements to the exterior of their property. A secondary goal of the grant is to help new and existing businesses succeed by enhancing their curb appeal in ways that might not be possible without assistance. This project is aligned with the goals of the DMC and the Good Neighbor Grant to improve commercial property values and encourage property investment within the South City Neighborhood.

Staff Recommendation: **Staff recommends approval of a South City Good Neighbor Grant in an amount up to \$50,000 based on approved receipts and subject to all standard closing requirements.**