

Narrative describing the project, improvements to be made, and why this funding is necessary

Project Overview:

Dr. Smeds has been in private practice for over 20 years, with her primary office in downtown Fort Pierce in the P.P. Cobb Building for the past 10 years. Because the space limits her growing practice to a single practitioner, she recently purchased 906 Delaware Avenue in order to create a multi-practitioner office space and begin offering internships to newly graduated mental health care graduates with the intent of serving the overwhelming need of local residents who urgently need lower cost mental health care services.

The purchase was financed with a purchase/remodel package loan, (remodel value of \$37,000) and the practice is using that financing, plus business and personal savings for the necessary improvements to this site.

906 Delaware Avenue is a well-built, 1950's CBS structure that has experienced decades of neglect, and requires significant upgrades, listed below. However, it's location on tree-lined Delaware Avenue, just east of CAST, in the Sample Oaks Historic District, makes improvements to this structure vital to a critical entrance corridor into historic Fort Pierce.

Why this funding is necessary:

The appraised valuation will not cover the costs associated with making significant façade improvements that include a monument sign, new landscaping with irrigation, and improved, paved parking. Therefore the financing will not cover these elements, and business and personal savings must be utilized until grant reimbursement.

Narrative detailing approach to fully fund this project.

Financing:

The cost to improve the façade for this site is \$66,607.00

The remodeling financing for this project is \$37,000.00. The remainder of the project financing will be accomplished with business and personal savings.

This project is made up of vital projects and upgrade projects. The upgrade projects are those with the most community benefit, and include parking, landscaping and a

monument sign. It is those projects that may need to be postponed if the grant application is not successful.

Narrative describing how this project will address the priorities of the FPRA as outlined in the Redevelopment Plan. This narrative shall identify community benefits resulting from the project

Alignment with FPRA Redevelopment Plan

Pertinent FPRA Goals aligned with this application include: "The FPRA shall increase private sector investment and business development within the CRA." and "The FPRA shall support small businesses, start up businesses and entrepreneurial activity within the redevelopment area." Unfortunately, the FPRA Redevelopment Plan does not go into detail about policies to encourage business attraction, retention, and expansion. That said, the Fort Pierce Retail Strategic Plan does. Please see below.

Alignment with Fort Pierce Retail Strategic Plan

906 Delaware Avenue is located within the Peacock Arts District, as depicted in the Retail Strategic Plan, in which Doctor's Offices are listed in the Optimal Tenant Mix.

The significant improvements planned for this new business' façade will support a redevelopment wave that creates a vibrant, creative and eclectic mixed use district on one of the District's (and the City's) most important corridors into Downtown.

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