

COMMERCIAL FAÇADE IMPROVEMENT PROGRAM



Pacific Corridor Redevelopment Project Area
Project Wide, with emphasis on Pacific Avenue and within the historic downtown core.

Project Description:
•Program to attract new businesses and provide new employment opportunities with incentives to re-occupy vacant ground floor retail space.
•Agency activities include providing technical assistance and architectural consultant services for business signage or other exterior/interior improvements that promote street and pedestrian activity.

Developer: **CRA/LA, Walter Beaumont (310) 241-0339**

Status:
•6 Façade contracts totaling \$255,000 have been executed.
•6 are pending.
•12 applications are in the pipeline.

Next Quarterly Milestone:
Ongoing program implementation.

Agency Assistance:
Direct Grants ranging from \$5,000 to \$10,000 for exterior improvements are available. Matching Grants from \$25,000 to \$50,000 for exterior and interior (tenant) improvements, and from \$25,000 to \$75,000 for exterior improvements; Leverage Ratio 1:2.

Total Development Costs:
Approximately \$1.0 million budgeted for FY07-08.

Community Benefits:
Economic revitalization of the Downtown area, creation of new jobs and attraction of new businesses

Jobs Generated:
12 Construction Jobs
15 Permanent Jobs