

ECONOMIC DEVELOPMENT UPDATE

Tulare City Council Meeting

August 20, 2024

Presented by: Traci Myers, Executive Director of Economic Development & Redevelopment



DOWNTOWN BUILDING REHABILITATION GRANT

Purpose: *To encourage revitalization by means of private investment through renovations and quality improvements of commercial structures within the Downtown District.*

Priority: To bring new, highest and best uses to the downtown to increase both daytime and evening foot traffic and to leverage private improvements while making revitalization efforts affordable, creative, and community based.

Amount Allocated: \$1,000,000

Amount Disbursed: \$387,277.14

Amount Encumbered: \$512,722.86

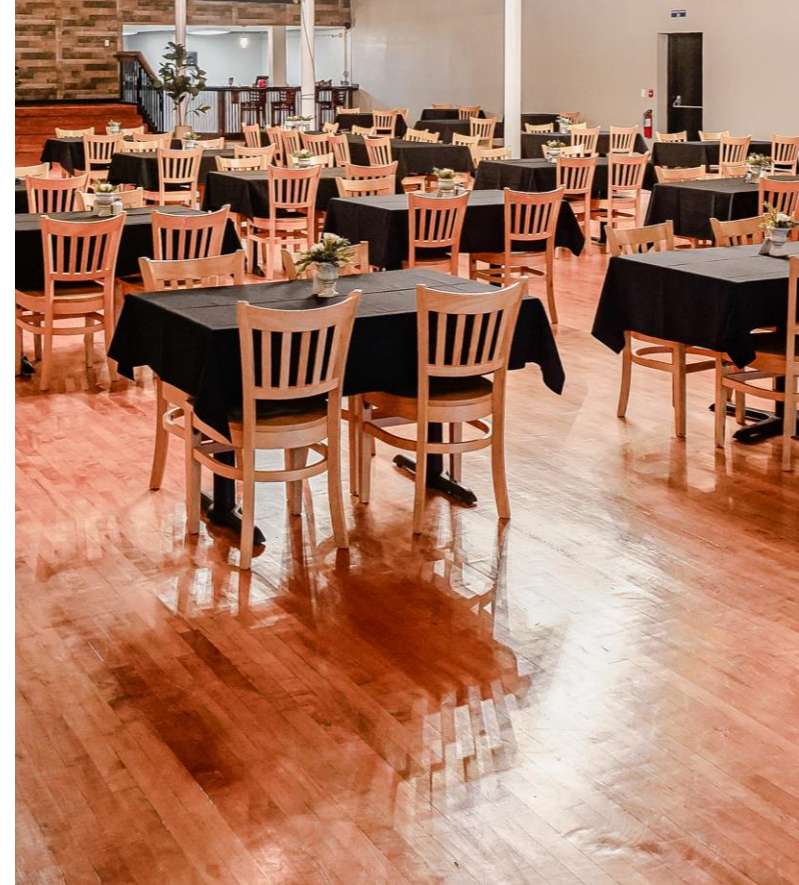
Committee Review: Marc Mondell, Donnette Silva-Carter, John Harman



RANCHO BRAZIL STEAKHOUSE & VENUE 144 N. K STREET

*Kasino Royale Casino Night & Fundraising Dinner
Thursday, August 22nd!*

- GRANT AWARD: \$250,000
- AMOUNT EXPENDED (to date): \$209,537.29
- PROJECTS COMPLETED: Upgrades to Event Center, Bar Area & Mezzanine Area.
- Remaining Balance committed to the upgrade of kitchen equipment



ADRIAN & KORY HERRERA 147 SOUTH K ST.

*Tap Room, Arcade 2nd Story
Lofts Coming Soon!*

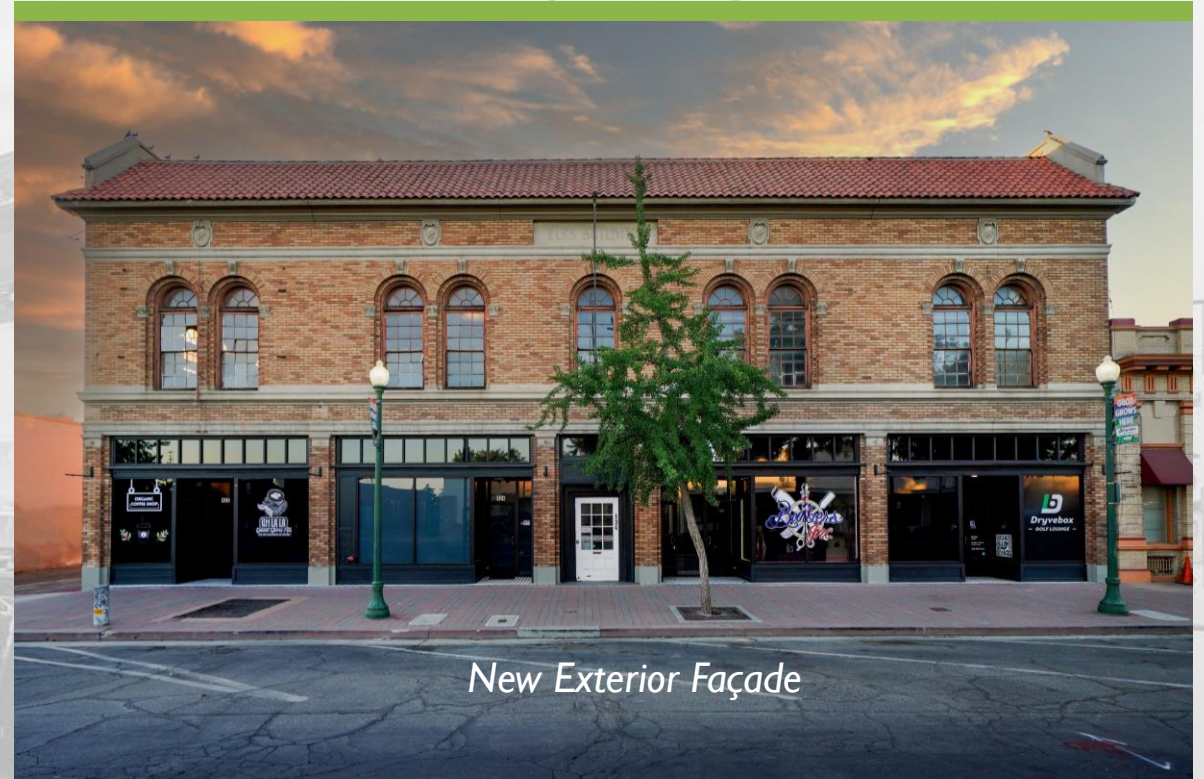
- GRANT AWARD: \$250,000
- AMOUNT EXPENDED (to date): \$150,000
- PROJECTS COMPLETED: Electrical design and installation for elevator, structural reinforcement for 2nd story residential
- Remaining Balance committed to the reimbursement of elevator infrastructure



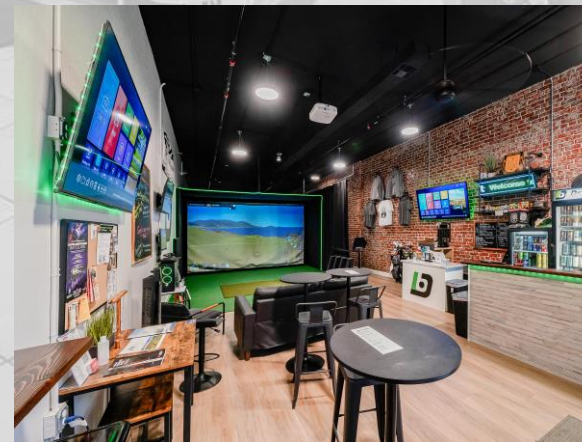
MJL INVESTMENTS

124 E. KERN

- GRANT AWARD: \$250,000 with additional allocation of \$50,000 towards the 2nd floor remodel
- AMOUNT EXPENDED (to date): Reimbursement pending for Phase I – Ground floor spaces and facade
- PROJECTS COMPLETED: Complete façade renovation; rehabilitation of ground floor spaces
- Remaining Balance committed to the reimbursement of structural infrastructure and elevator installation.



New Exterior Façade



Dryve Box Golf Lounge



Uh la la Coffee & Tea



EJ RYAN BUILDING 140 S. K STREET

- GRANT AWARD: \$100,000
- AMOUNT EXPENDED (to date): \$27,739.85
- PROJECTS COMPLETED: Purchase and installation of chair lifts for access to 2nd floor Wine & Jazz club (Baron's Table); design and engineering of elevator
- Remaining balance committed reimbursement of elevator infrastructure

QUESTIONS/COMMENTS?



TRACI MYERS, EXECUTIVE DIRECTOR OF ECONOMIC DEVELOPMENT & REDEVELOPMENT

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