

### CITY OF KENT, OHIO

#### **DEPARTMENT OF COMMUNITY DEVELOPMENT**

DATE:

November 16, 2017

TO:

David Ruller, City Manager

FROM:

Tom Wilke, Economic Development Director

Subject:

Semi-Annual EDA Revolving Loan Fund Certification

The Economic Development Administration (EDA) requires the City of Kent's Revolving Loan Fund (RLF) Review Committee and Kent City Council to semi-annually certify that the City is administering its EDA-funded RLF business loan program in accordance with the region's economic development plan and the EDA's regulatory requirements.

The RLF Committee met on November 6, 2017 and voted unanimously to certify that the City's EDA business loan program was administered in compliance with all regional and federal requirements for the period April 1, 2017 through September 30, 2017.

I am respectfully requesting time at the December 6, 2017 Committee session to seek Council approval of a resolution affirming that the City's program is consistent with the economic development focus for the region and that it is being administered in compliance with all EDA programmatic requirements and standards.

If you need any additional information in order to add this item to the agenda, please let me know.

cc:

Bridget Susel, Community Development Director Tara Grimm, Clerk of Council

Harrison Wicks, Executive Assistant



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#### **DEPARTMENT OF COMMUNITY DEVELOPMENT**

DATE:

November 16, 2017

TO:

David Ruller, City Manager

FROM:

Tom Wilke, Economic Development Director

Subject:

Loan Review Board Reappointment

The City's Loan Review Board is responsible for reviewing loan applications from qualified businesses seeking Economic Development Administration (EDA) funding to assist with needed commercial start-up or production expansion costs. The program guidelines designated the creation of the five (5) member Board and specified that it consist of:

- a.) Three (3) experienced loan officers from different local banks;
- b.) One (1) local realtor who has knowledge of the commercial real estate market;
- c.) One (1) local attorney.

The local realtor position is filled by Dennis Eberhart whose term expires at the end of this year. He would like to continue serving the board and he has always been a consistent contributor in the past.

I am requesting time at the December 6th committee session in order to request that Council consider reappointing Mr. Eberhart to the local realtor position on the Loan Review Board for a five-year term expiring December 31, 2022.

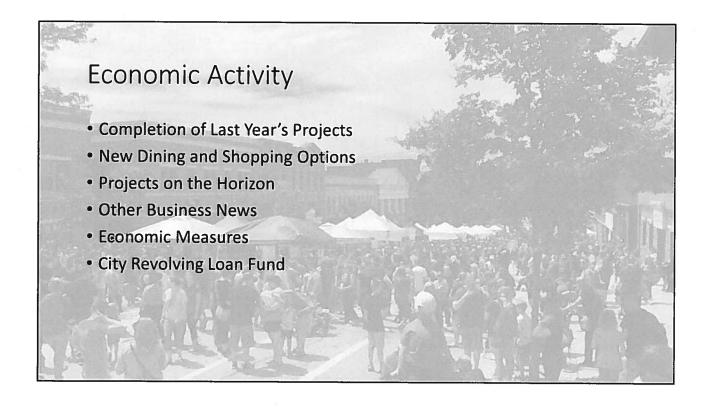
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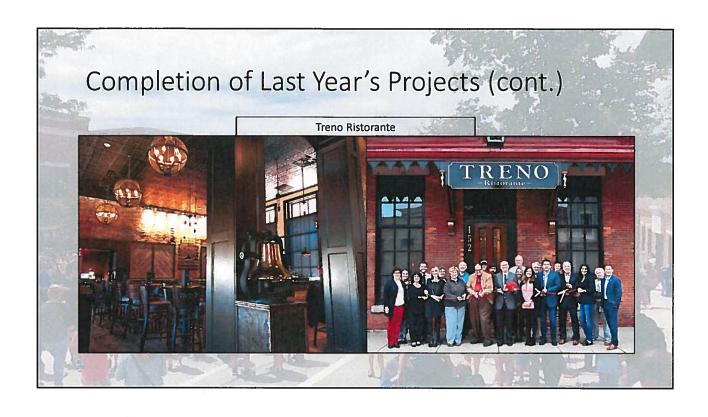
Cc: Jim Silver, Law Director

Bridget Susel, Community Development Director

Tara Grimm, Clerk of Council







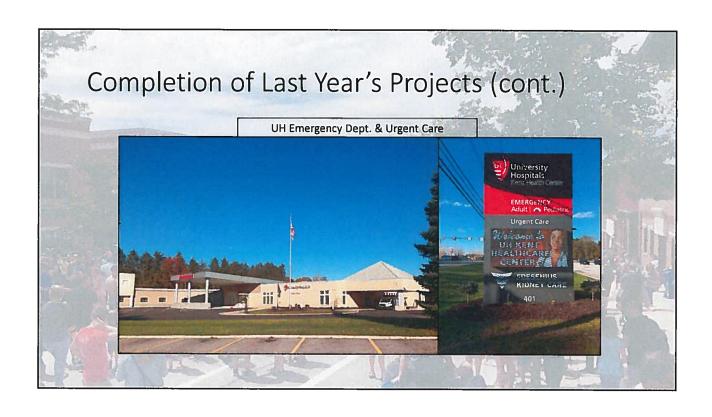


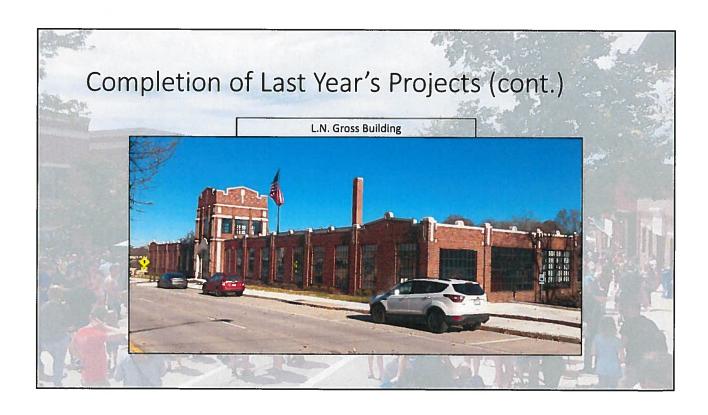


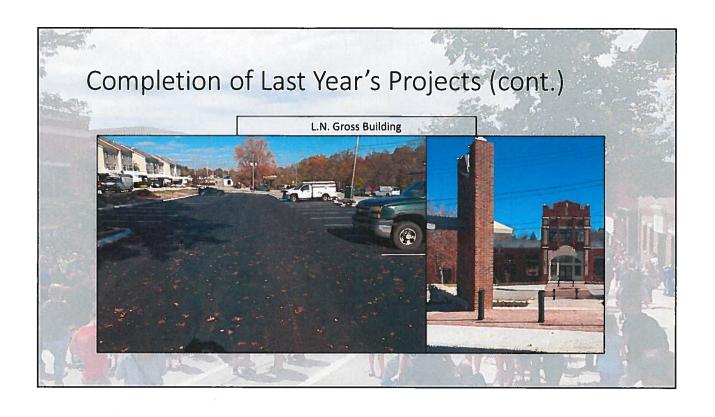


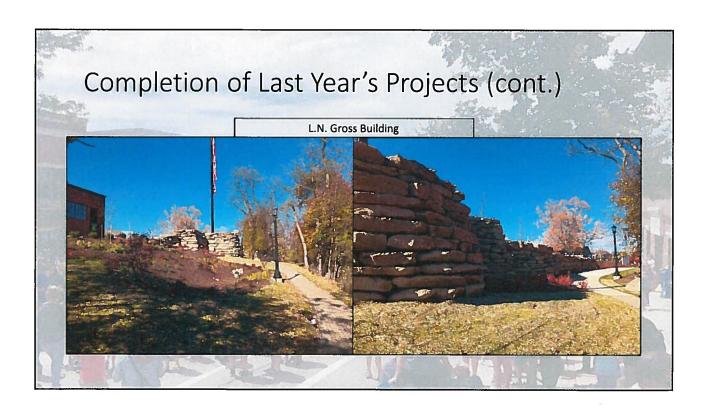




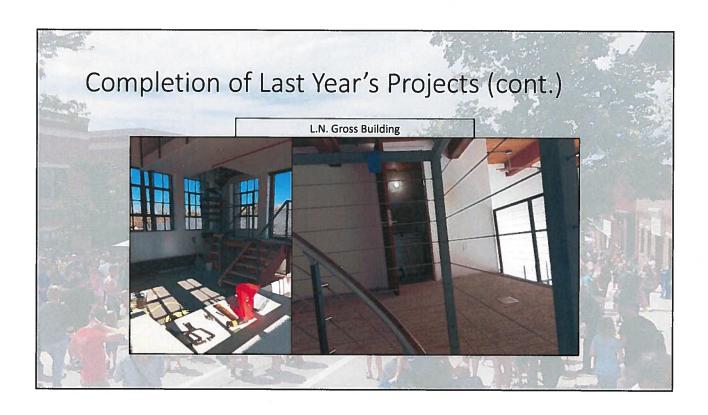


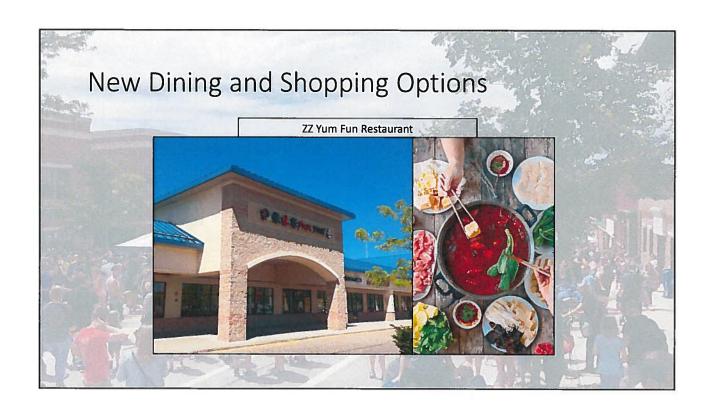




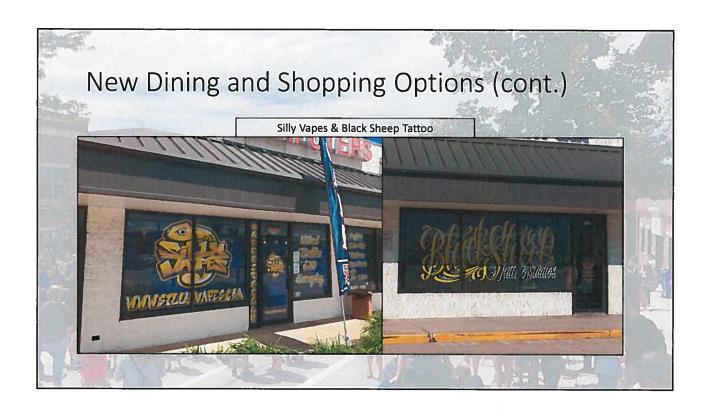


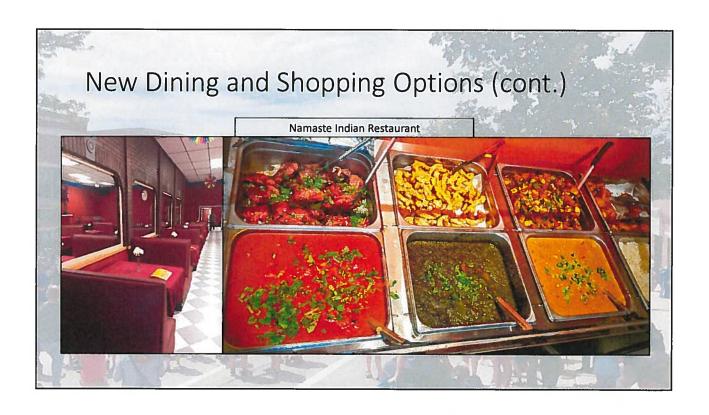


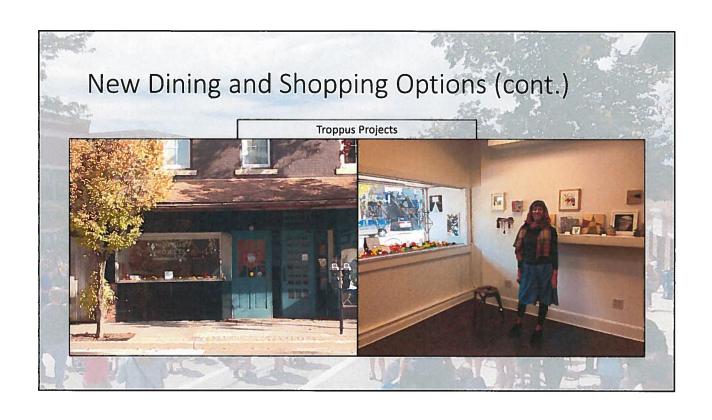




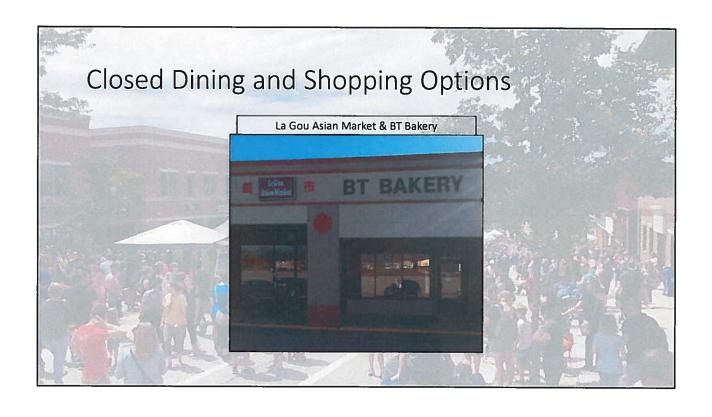


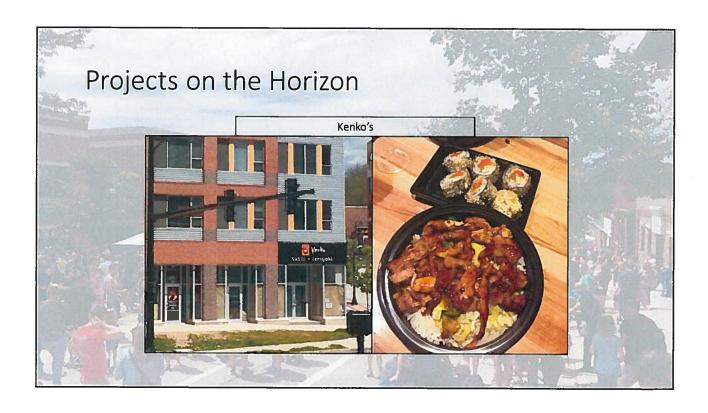


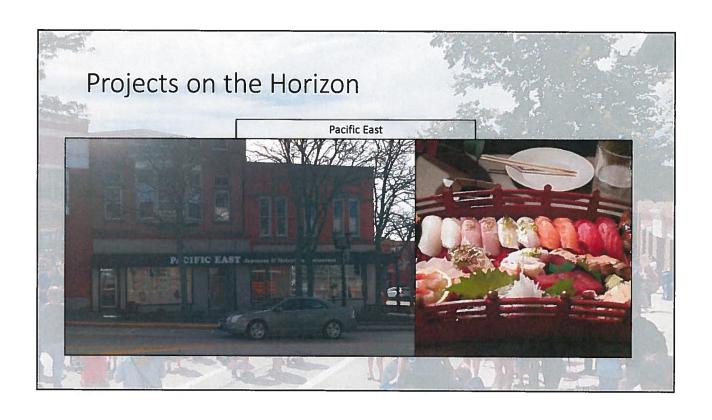


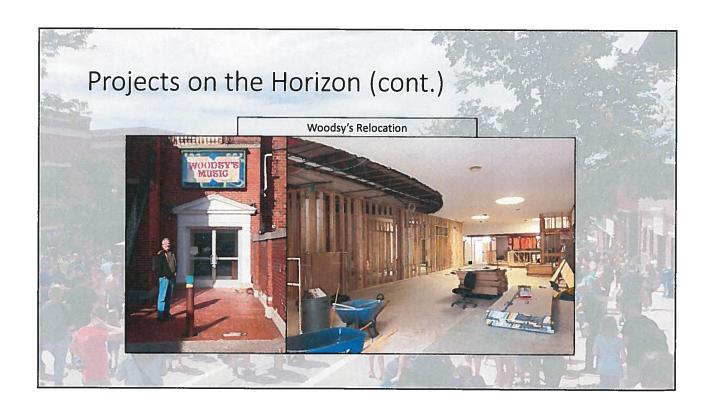


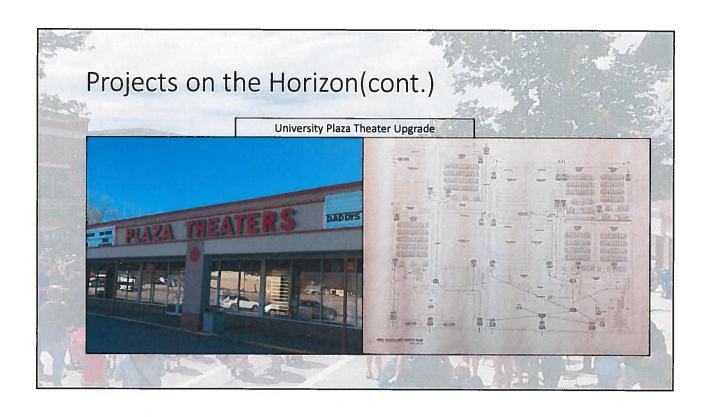


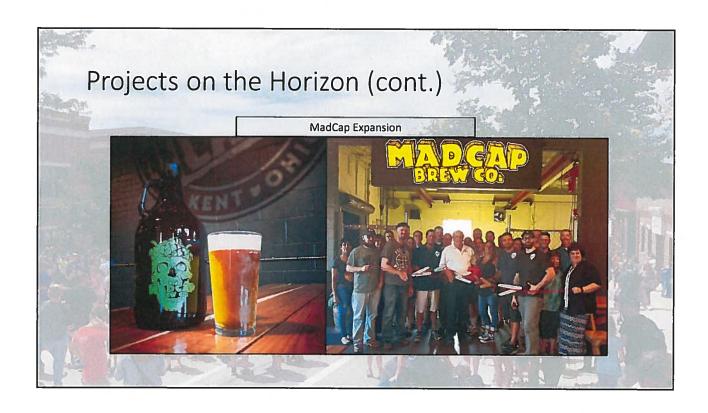


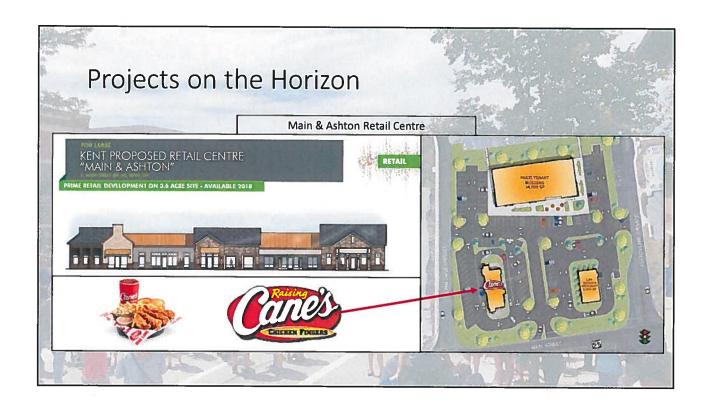


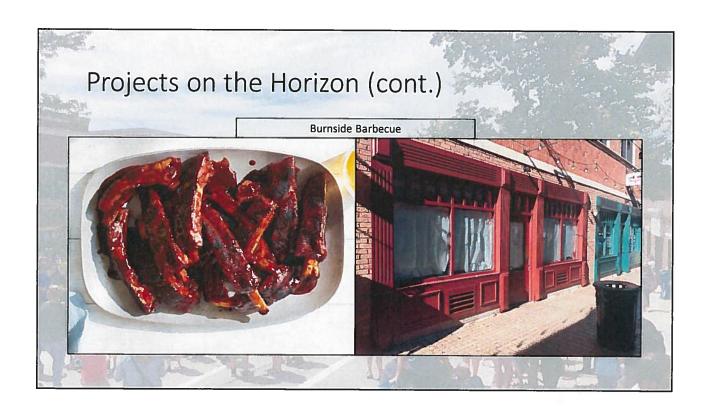


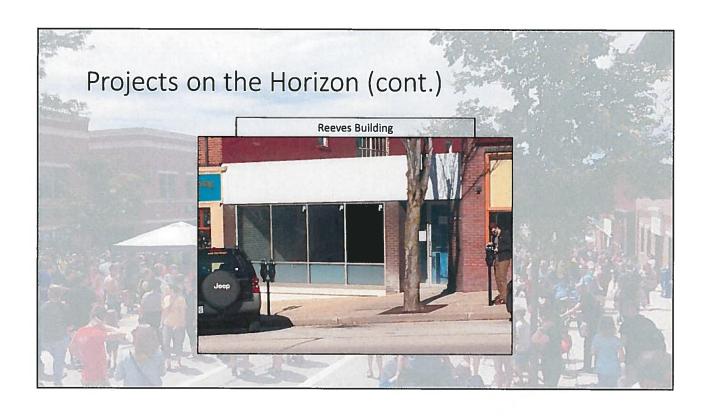


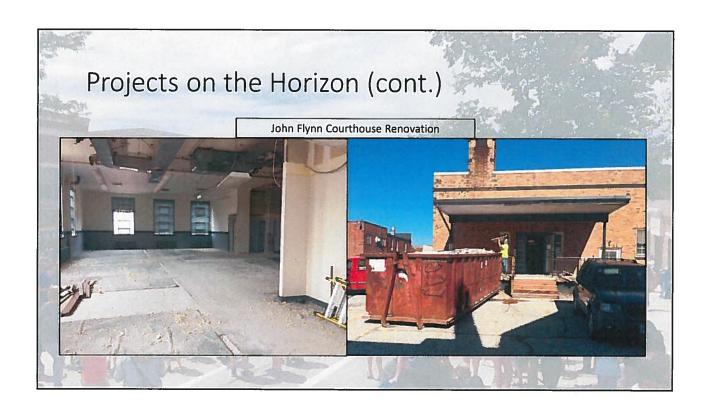


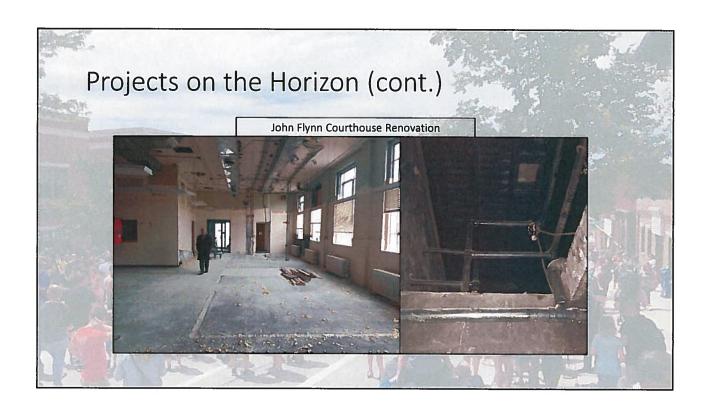


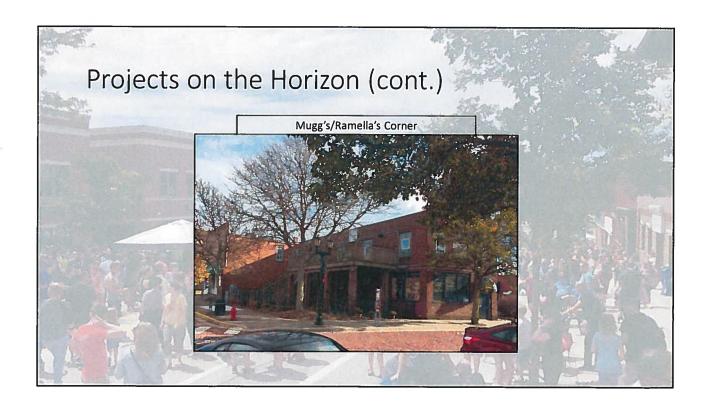


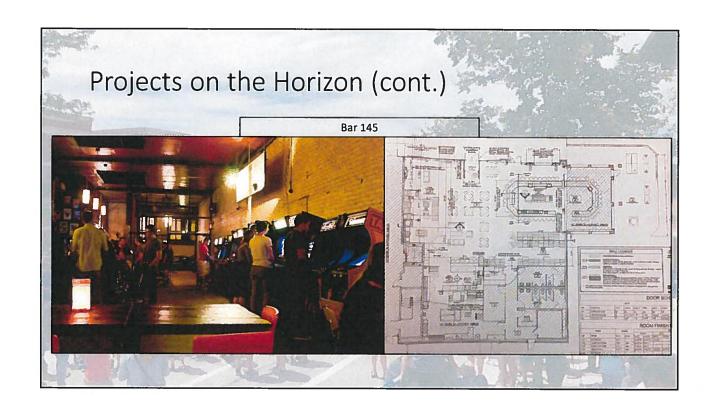


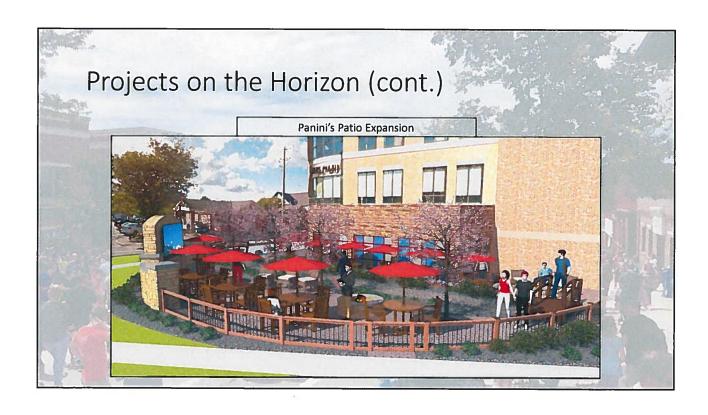


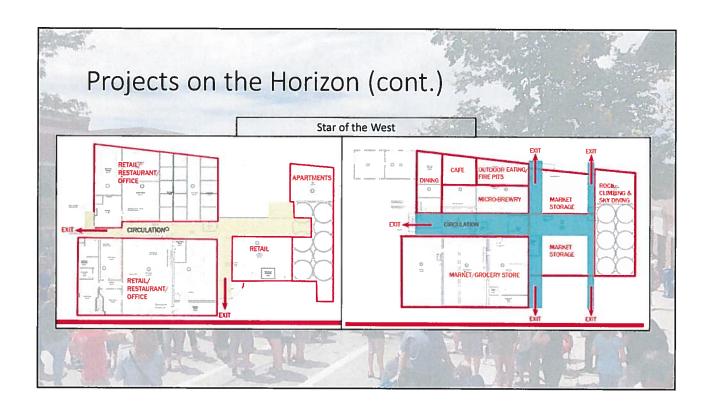


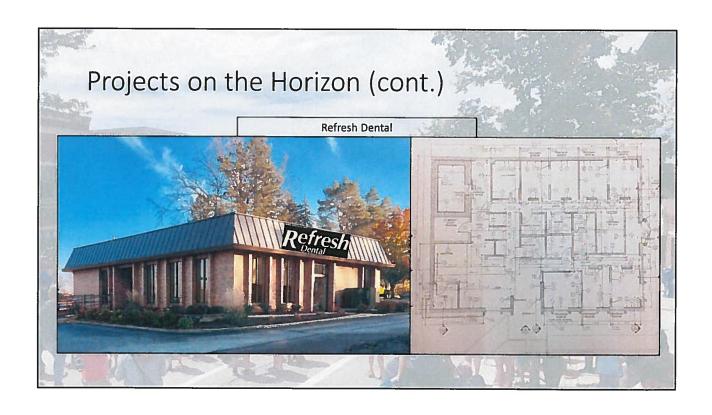


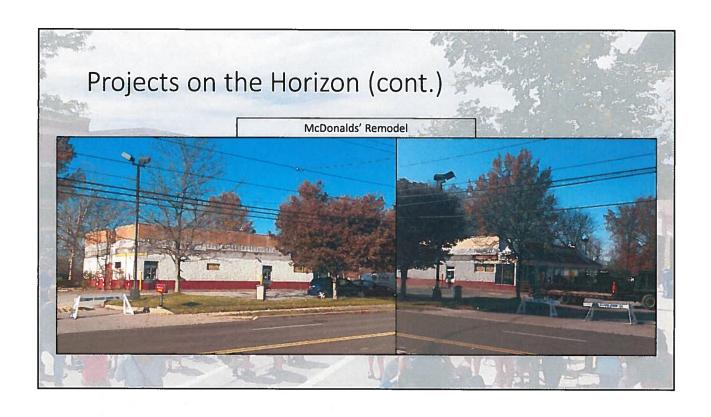


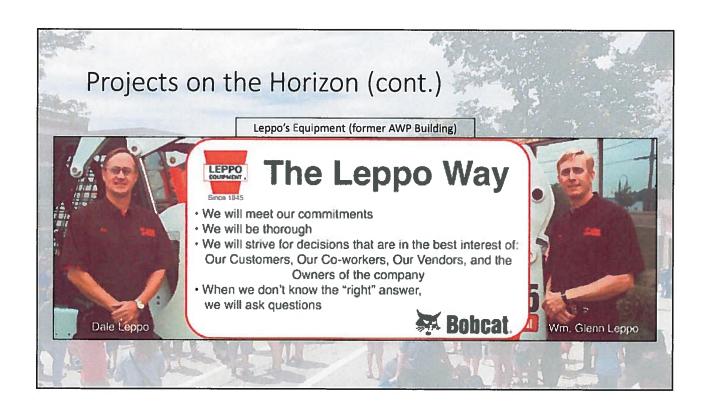












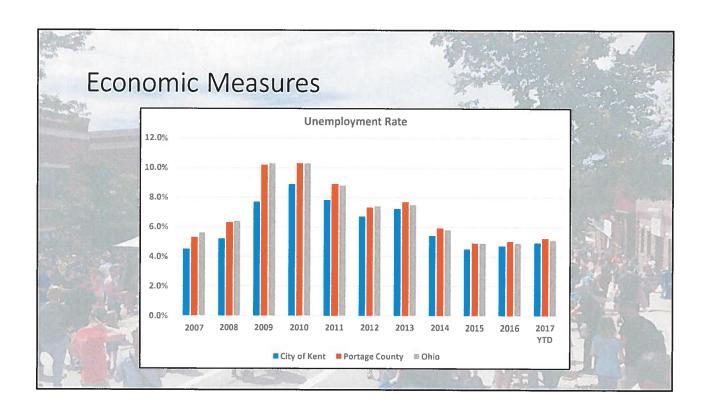


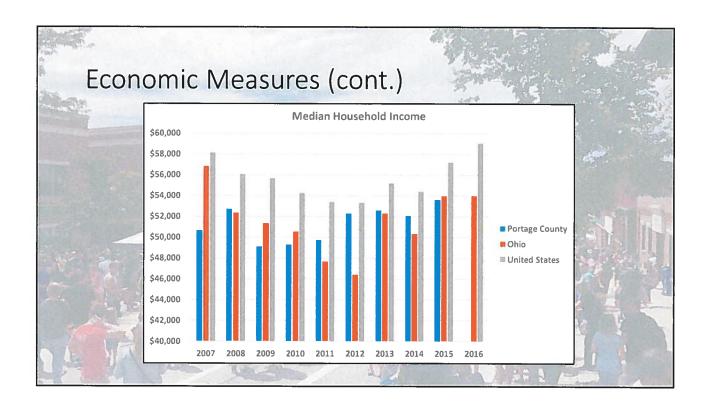


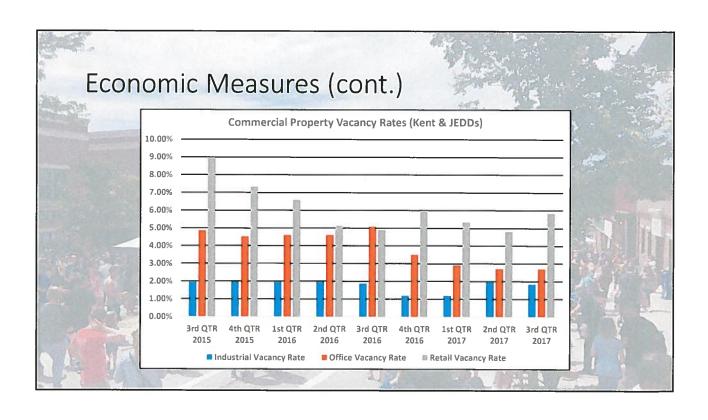


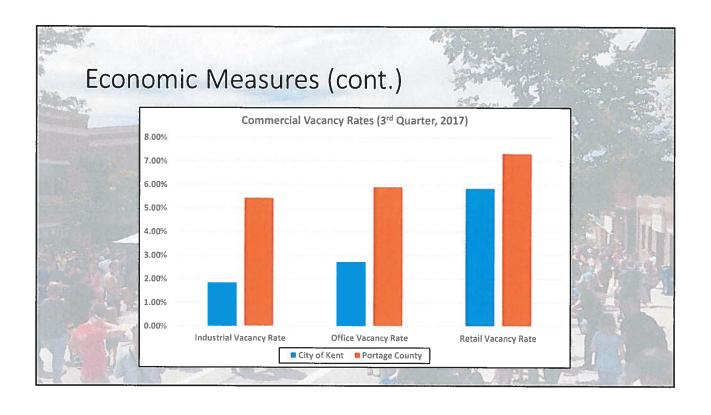


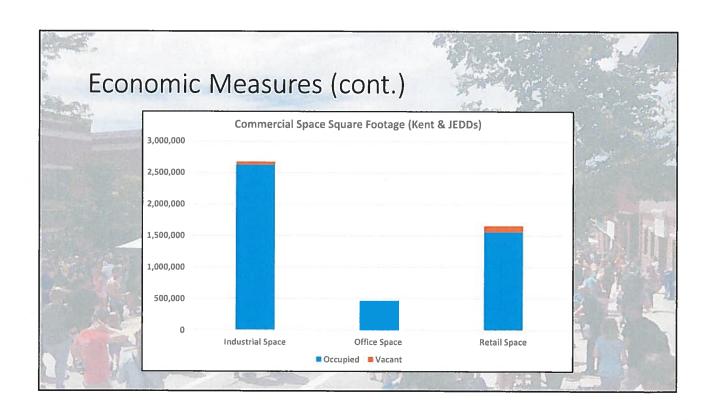


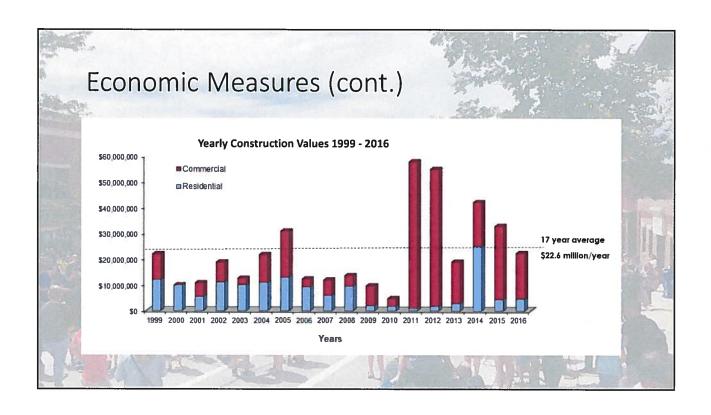


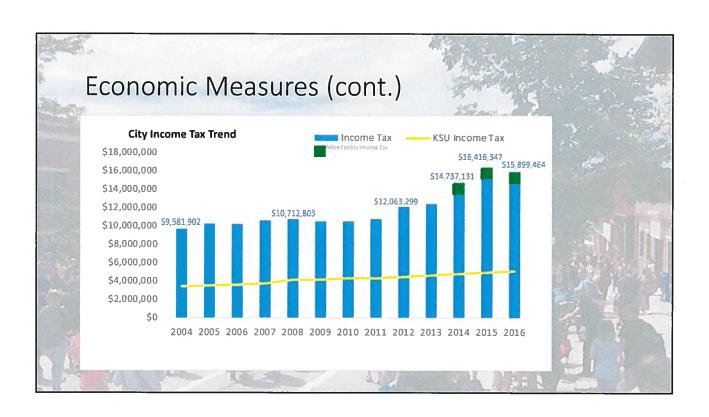












## Conclusions

- Ethnic Diversity continues to be reflected in our new businesses
- Continued investment in the city bodes well
- Low unemployment continues to put upward pressure on wages
- The income tax trend, while positive, is not as robust as hoped for
- Low commercial vacancy rates continue to hinder new business openings
- The city's RLF is not in strong demand due to SBA's generous lending practices



# CITY OF KENT, OHIO

## DEPARTMENT OF COMMUNITY DEVELOPMENT

DATE:

November 28, 2017

TO:

Dave Ruller, City Manager

FROM:

Bridget Susel, Community Development Director

RE:

TREX Transfer Request

The City has received a TREX transfer permit request from B's Kitchen LLC, which is the business entity that has acquired the vacant Mugs Brew Pub property, located at 211 Franklin Avenue, and the building at 114 West Erie Street, which had previously been occupied by Ramella's Pizzeria.

The new owners plan to demolish the two existing structures and construct a new, 26,200 s.f., six (6) story building that will house a bakery and bar area on the ground level, a restaurant on the second floor, and have 16 high-end residential apartment units on the upper three levels. The request is for the proposed TREX transfer of a class D-5 permit to allow for full liquor service at the new bar and restaurant.

The new property owners have invested \$655,000 to acquire the two properties and to pay off the real property tax delinquency that remained from the prior owner. The planned investment is estimated to be an additional \$4.85 million for the costs of construction, commercial equipment, leasehold improvements and design/engineering fees. Based on the information provided to the City, all of the requirements specified in the City's TREX Guidelines, approved by Council on May 15, 2013, have been met, including:

- 1. Investment in acquiring the properties, construction of the new building, commercial equipment and leasehold improvements is equal to \$210 per square foot, which exceeds the City's minimum investment level requirement of \$175 per square foot:
- 2. Operation is located within the City of Kent Commercial-Downtown District (C-D);
- 3. Permit classification has been identified and the permit source will be reported to the City prior to authorizing endorsement of TREX in writing to the Division of Liquor Control;
- 4. New owner will enter into a development agreement with the City of Kent if Council grants approval of the TREX transfer request;
- 5. Recognition from the applicants that they will seek Council approval if the permit is to be transferred to another individual, corporation, LLC or partnership located within the City of Kent.

I am respectfully requesting time at the December 6, 2017 Committee session to discuss this TREX transfer proposal in greater detail and to request Council authorization, with emergency, of the TREX transfer request.

Please let me know if you need any additional information in order to add this item to the agenda.

Thank you.

Cc: Jim Silver, Law Director

Tara Grimm, Clerk of Council

Tom Wilke, Economic Development Director

Michelle Lee, Chief of Police