



Memorandum

TO: Daron Hall, City Manager

FROM: Blake Benson, Economic Development Director

DATE: May 29, 2018

SUBJECT: April 23, 2018 Agenda Item
Dilapidated structure funding

The City of Pittsburg has been actively partnering with property owners who purchase dilapidated structures in need of considerable repair. The list of recent projects includes the new Signet Coffee location, Frisco Event Center and Butler's Quarters Event Center. These recommendations originated with the Economic Development Advisory Committee (EDAC) and were forwarded to the City Commission for consideration.

The EDAC recently discussed those structures that have fallen into such considerable disrepair that they either need stabilization or demolition in order to enhance their ability to attract or retain a business. The EDAC also expressed concern about the safety and economic viability about these as well, particularly the existing structures at 113 West Fifth Street and 716 North Broadway.

As such, the EDAC passed the following motion aimed at recommending the allocation of Revolving Loan Fund (RLF) monies to assist in this effort. The official EDAC motion is as follows:

"Because neglected and substandard properties discourage economic development and retard appreciation of property values, we move to authorize the City Manager to use the Revolving Loan Fund to either stabilize or demolish

two downtown structures, located at 113 West 5th Street and 716 North Broadway, up to the estimated amount of demolition per structure, after exhausting attempts to enforce the property owners responsibility to pay for such demolition and/or stabilization, as this would create an attractive economic development opportunity for a new or expanding business, thereby expanding the City's economic base by creating new jobs, generating additional sales tax and increasing property valuation." This motion was approved unanimously.

Please place this item on the agenda for the City Commission meeting scheduled for Tuesday, April 23, 2018. Action being requested is approval or denial of the EDAC recommendation.