



Legislation Text

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Staff Update and Board Discussion Regarding Project 16-08, New Grocery Anchored Shopping Center's Request for Assistance.

Consider request for assistance with offsite public infrastructure improvements for a neighborhood grocery anchored retail center on Broad Street.

Staff will discuss recommendations at the meeting.

At the June 6th meeting, the Board voted to table this item.

The overall project will be anchored by an 80,000 sf Market Street grocery store and will have multi-tenant retail buildings and outparcel lots. Leases have been executed with Market Street, Mattison Avenue Salon, Pet Supermarket, Zoe's, and T-Mobile. Construction of Broad Street Marketplace is expected to be complete by mid- 2018.

On May 27, 2017 Leon Capital (d/b/a LG Broad Cannon, LLC) submitted a request for assistance with offsite public improvements in the amount of \$379,491 as follows:

- 600' upgraded storm sewer;
- A median break and left turn lane on Broad, two entry drive curb cuts, and a deceleration lane for west-bound traffic approaching the main entrance to the project;
- Public roadway improvements on Cannon Drive for the addition of three entry drive curb cuts.

N/A

4A

Scott Welmaker, Director of Economic Development, MEDC