MEMORANDUM

TO: Mayor and Town Council

FROM: Mark E. Biberdorf, Town Manager

COPY TO: Heather Taylor, Assistant Town Manager
Eric Rufa, Planning & Zoning Director

DATE: August 28, 2024

SUBJECT: Research on Retail Rehabilitation Grant Programs

Background:

As Fletcher continues to position itself for the development of the Town Center property, the condition of existing retail developments along the Highway 25 corridor has a bearing on this success. One property for example that has drawn attention is the Plaza Shopping Center. It is a viable and active shopping center however the current uses and aesthetics of the site have a bearing on what can be attracted and developed around it.

One approach that can be used to help a retail site reach a higher and more productive use is to incentivize improvements to the property. A city that has used this approach with some success is the City of Carrollton, Texas. I read about their use of a retail rehabilitation grant program in a recent article of Public Management. I have attached a copy of their grant program guidelines for your information. This is something that could work in Fletcher with a willing land owner(s).

Recommendation:

I would like to discuss the possibility of the Town putting together a grant or incentive policy similar to the City of Carrollton's program. We may also want to have some initial discussions with retail property landowners in Fletcher to see if this is something they would be interested in pursuing with the Town.

If you should have any questions regarding this item prior to the Agenda Review meeting, please feel free to contact me.

MEB/meb

Attachments