



REPORT
CITY OF INDEPENDENCE
March 10, 2022

Department Finance

Director Approval Lacey Lies

AGENDA ITEM Economic Development Advisory Board Summary Recommendation

SUMMARY No changes to the program were recommended at this time.

BACKGROUND At the March 1, 2022 Economic Development Advisory Board meeting, the board reviewed the language and requirements of the Downtown Independence Building Grant Program to see if any modifications should be recommended to the Commission. The board spent over an hour analyzing the grant program, requirements, the purpose and mission of the grant, as well as other grant opportunities that could help address gaps in eligibility.

The Downtown Independence Building Grant Program was established for the sole purpose of aiding in the preservation of the structural integrity of existing commercial buildings located within the Central Business District of the City of Independence to maintain the economic stability of the Central Business District. The structural integrity of the district as a whole relies on the sum of all parts. Due to the nature of their construction, one building's degradation can significantly affect the integrity of the adjacent buildings and the district as a whole.

The board recognizes that other commercial buildings play an important role in independence, but struggles with where to draw the line if program requirements were changed. Because there are not unlimited funds and there are still many buildings in the downtown central business district that need significant improvement, it was voted unanimously that no changes to the program be recommended at this time.