

**City of New Port Richey
Community Redevelopment Agency (CRA) Commercial Real Estate Redevelopment
Grant Application**

1. **Name of Property Owner:** _____
Name of Co-Owner: _____
Name of Tenant (if not property owner): Jeka, Inc.
Business Name: Wright's Natural Market
Property Address: 5800 Main St. **Zip Code:** 34652
Mailing address: 6630 US Hwy 19, NPR, FL 34652
E-mail address: Jeff@WrightsNaturalMarket.com
Parcel ID #: _____

2. **Description of the Improvement(s):**
 Attach a drawing or rendering of the planned improvements, as well as any additional descriptive material.
See Attached Renderings, Narrative, Estimates, Scope

3. **Current Photos** of the property or structure must be attached to this application.
See Attached

4. **Total Redevelopment Project Costs (5800 Main LLC & Wright's)..** \$ 1,206,550

5. **Attach estimates or project cost list.**

I. Acquisition Costs & Significant Building Upgrades	\$ <u> </u>
II. Interior and Leasehold Improvements	\$ <u>210,500</u>
III. Building Façade & Exterior Grounds	\$ <u>7,000</u>
Other: <u>Relocation Cost</u>	\$ <u>169,350</u>
Total Redevelopment Project Costs ...	\$ <u>286,850</u>
Eligible Amount (20% of Project Costs).....	\$ <u>57,370</u>
Requested Amount	\$ <u>50,000</u>

IV. Job Creation and Retention Loan

Term of Lease	<u>5 years</u>
Number of Jobs Created/Retained	<u>8-25</u>
Eligible Amount	\$ <u>50,000</u>
Requested Amount	\$ <u>50,000</u>

Total Amount Requested \$ 100,000

6. The undersigned applicant agrees to utilize any grant funds received in strict conformance with the provisions set forth by the CRA Commercial Real Estate Redevelopment Grant Program.
7. All Grant Applications must receive approval by The City of New Port Richey CRA.
8. All Applicants that are awarded a grant understand that when submitting for reimbursement that "cash receipts" will not be accepted due to auditing requirements. (NO EXCEPTIONS) You must pay for materials/services by personal check, money order or by credit card.
9. Work can be completed by either a contractor (specializing in the area that is applied for,) or by the applicant themselves. If an applicant chooses to perform their own work, they may not request reimbursement for their own labor or major tool purchases.
10. Available to Property Owners and Tenants (with permission of Property Owner) in the CRA zoning districts. Tenants must have a minimum three-year lease. Property must be current in water/sewer/garbage, and tax bills and without City liens. All businesses on the property must have a Business Tax Receipt.

11. Execution by Applicant:


 President 4/17/17 727-848-5140
 (Applicant's Signature) (Date) (Phone #) 727-514-5333

 (Co-Applicant Signature) (Date) (Phone #)

 (Printed Name)

12. Action by CRA: _____

Date Received: 04/17/2017 Date Approved by City _____

Only completed applications will be accepted. I have attached the following:

XXXX	Application	Yes	Current
	Photos		
XXXX	Estimates/Bids	N/A	Drawings (if req.)

Wright's Natural Market is an organic grocery store that has been a New Port Richey institution for the past 23 years, giving residents a local source for healthy options. Over the past several years it has become apparent that what was considered a prime U.S. 19 location in years past does not hold the same appeal to consumers today. After researching several options, owners Jeff and Kathy Wright have determined that relocating their store to the heart of a community seeking a more walkable, every day experience is the right move.

The recent purchase and renovation of 5800 Main, which was once the Potter's IGA, has created a perfect space to house the market that has grown from a mere 840 square feet to what will be over 3500 square feet with this move. The Wright's anticipate future growth will allow for further expansion into the entire 9,800 sq. ft.

The City of New Port Richey recently commissioned a Retail Market Study from the Gibbs Planning Group in September of 2016. The results were astounding. The Gibbs study indicates that right now the downtown area can support an estimated 26,170 sq.ft. of retail grocery space.

It is commonly known in commercial retail development that, in order for a retail hub to be successful, it requires at least one anchor business. In planned retail developments, these anchor businesses are generally large corporate entities or businesses that provide a service needed by a large part of the population. While the downtown district of New Port Richey is nothing like a newly developed retail center, the same logic applies. In order for the downtown revitalization to flourish, it will require an anchor store that will serve a greater percentage of the population than any businesses in the downtown area currently do. Wright's Natural Market will serve that purpose, providing a much needed grocery in an area that is considered a "food desert". The Federal Food and Drug Administration defines a food desert as "...parts of the country vapid of fresh fruit, vegetables, and other healthful whole foods, usually found in impoverished areas. This is largely due to a lack of grocery stores, farmers' markets, and healthy food providers."

Wright's Natural Market will play an important part in meeting the needs of downtown residents and adding significantly to their quality of life by providing a convenient, walkable location for groceries and health supplements. Many residents are already quite health-conscious as can be seen by the growing number of runners, walkers, and bicyclists one sees on a daily basis. Adding an organic grocery and supplement store will make it more convenient for residents to live healthy and fit lifestyles while also making it easier for others seeking to attain new health goals.

In addition to the the store's primary purpose as a retail grocer, Wright's Natural Market intends to become a platform of growth opportunity for the local community in two ways. The first approach focuses on improving the local economy by creating a variety of new jobs with income growth potential. Wright's will also provide economic opportunities for urban farmers, cottage industry, and handmade goods entrepreneurs. The latter will be accomplished by collaborating with a local event production company to develop a weekly farmers market to be held in Railroad Square. With a consistent market that is well planned, marketed and highly visible to the

community, Wright's Natural Market will be creating a draw for residents and visitors while providing an opportunity for local entrepreneurs to grow their businesses. The second approach is aimed at improving quality of life for residents through education. With the additional space at the new downtown location, Wright's Natural Market will be able to expand our calendar of educational workshops and events that are designed to provide free resources that educate the public and empower them to take their health matters into their own hands.

The excitement within the community regarding the store's potential move is already palpable. This is due, in large part, to the fact that Wright's Natural Market is a locally owned, small business that supports local farmers. There is a growing awareness in our culture that supporting local businesses and local farmers is the only way to ensure access to less toxic, better quality food sources and boost local economies. The demand for more ethical, humane, and sustainable farming practices increases with each new study that is released. Wright's seeks out Florida based businesses (whenever possible) who offer USDA organic products and holds local farmers up to strict organic and natural growing practices. Our customers know they can trust the food and products we make available to them.

There are other benefits to having Wright's Natural Market in our downtown as well. The market will also impact the surrounding area by reducing crime through increased foot traffic and visibility, generating enthusiasm in commercial redevelopment and enticing new residents to relocate here, leading to increased property values (both residential and commercial).

There is a great deal of expense involved in moving a grocery store along with a substantial amount of risk involved. This is not an undertaking Jeff and Kathy Wright take lightly. Having been independent business owners in New Port Richey for the past 23 years, they are fully aware of the challenges and potential pitfalls their business will face. This move would not be possible without the solid backing of the City of New Port Richey and the partners of 5800 Main, LLC.

It takes a bold move, such as this, to pave the way for other potential investors and business owners to take note of the turning tide toward a favorable retail climate for development in the downtown. This is an opportunity for the City of New Port Richey to make a statement by setting a new standard for how it welcomes, and actively supports the growth and development of a robust commercial district which will result in long-term increases of tax revenue for the CRA.

Below is the estimated cost for expansion and moving Wright's Natural Market downtown. The Wright's are asking the City of New Port Richey to invest with them in furthering the redevelopment of downtown in the form of \$50,000 grant, and a \$50,000, 0% interest, forgivable loan based on job creation benchmarks.

Wright's Natural Market			
Relocation and Leasehold Buildout Costs			
Descriptions		Amount	
Relocate Refrigeration, Electrica & Replumbing	I	\$ 35,000	
ECRS POS Hardware & Software	I	35,000	
Lighting, Flooring, Wayfinding	I	20,000	
Office Buildout and Staff Area	I	20,000	
Barista/Fruit Smoothie Preparation Department	I	15,000	
Kombucha & Beer Tap Buildout	I	15,000	
Walk-in Cold Inventory Storage and Freezer	I	14,000	
Automatic Doors	I	12,000	
Grab & Go Department Buildout	I	10,000	
Bulk Food and Herb Storage and Display	I	10,000	
Water Heater, Sinks, Prep Area	I	9,500	
Customer Service Area Buildout	I	5,000	
Dry Produce Shelving	I	4,000	
Cart Corrals	I	3,500	
Fixed Chrome Railings	I	2,500	
Total Leasehold Improvement & Upgrades			\$ 210,500
Sidewalk Café Buildout	E		7,000
Lease Payoff Nov 1	O	64,350	
Physical Store Moving Costs	O	5,000	
Total Relocation Costs			69,350
Total Cost Estimates			\$ 286,850
Matching-Grant @ 20%		\$ 57,370	

Wright's Natural Market**Example Schedule of Job Creation/Retention Loan Amortization**

Description		Year 1	Year 2	Year 3	Year 4	Year 5
Employee #1		2,000	2,000	2,000	2,000	2,000
Employee #2		2,000	2,000	2,000	2,000	2,000
Employee #3		1,500	2,000	2,000	2,000	2,000
Employee #4		1,000	1,500	2,000	2,000	2,000
Employee #5		2,000	2,000	2,000	2,000	2,000
Employee #6		750	1,000	1,000	1,000	1,000
Employee #7		750	750	1,000	1,000	1,000
Employee #8			500	750	1,000	1,000
Employee #9				500	500	750
Employee #10					500	500
Total Hours Worked		10,000	11,750	13,250	14,000	14,250
Full-Time Equivalencies		5.0	5.9	6.6	7.0	7.1
Loan Forgiveness		\$ (10,000)	\$ (11,750)	\$ (13,250)	\$ (14,000)	\$ (14,250)
Loan Balance	\$ 50,000	40,000	28,250	15,000	1,000	-