



ARPA DOWNTOWN NORTH KILLEEN START-UP APPLICATIONS

DS-22-086

July 5, 2022

Background

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- City Council allocated funds from the American Rescue Plan Act for the North Killeen Downtown Start-Up Program
 - ▣ \$1M to be shared with the Business Relief Program
 - ▣ Applications were received February 1 - April 13, 2022
- On May 18, 2022, Council selected nine North Killeen Downtown Start-Up applicants to move forward
 - ▣ One applicant withdrew their application
 - ▣ One applicant has not provided all of the requested information
- Council directed staff to meet with applicants and bring back additional information

	Funding Request	Owner Contribution	City vs Owner Contribution	Employees	ROI (YR)
Twice as Funny	\$306,000	\$1,408,000	22%	66	5.3
Let's Eat Texas	\$89,000	\$325,000	27%	7	17.9
Space Create	\$128,578	\$465,431	28%	14	25.6
Khaniesiology	\$95,000	\$252,000	38%	15	35.1
Aromas Cigar Lounge	\$239,953	\$174,528	137%	6	31.2
Rincon de Panama	\$87,500	\$56,700	154%	3	41.8
Braids and Brows by Chris	\$19,781	\$4,900	404%	12	36.8
Avie Medical Services	\$250,000	Not Provided	Not Provided	9	31.8
Business Relief Applications	\$173,680				
Total	\$1,389,492				

Alternatives

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- ❑ Do not move forward with program
- ❑ Move forward with some or all applicants
- ❑ Move forward with amended amounts
 - ▣ Some business may not be able to proceed with amended amounts
- ❑ Move forward with funding requests for seven applicants
 - ▣ Staff will prepare contracts for final council approval

Recommendation

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- ❑ Move forward with funding requests for seven applicants and prepare contracts for funding disbursements