

2241 N. MLK Drive. (White box)

6th District- Ald. Milele Coggs

Business Improvement District: 8

Zoning: LB2

CDBG: n/a

EDS: Kermiath McClendon

Property Owner: Seon Joo So-property owner applicant
Proposed Business: Family LLC

Potential Business

- Family LLC is a shared office space providing flexible workspace, meeting rooms, event space and top class business resources to inspire a new wave of small businesses and diverse professionals.

Layout:

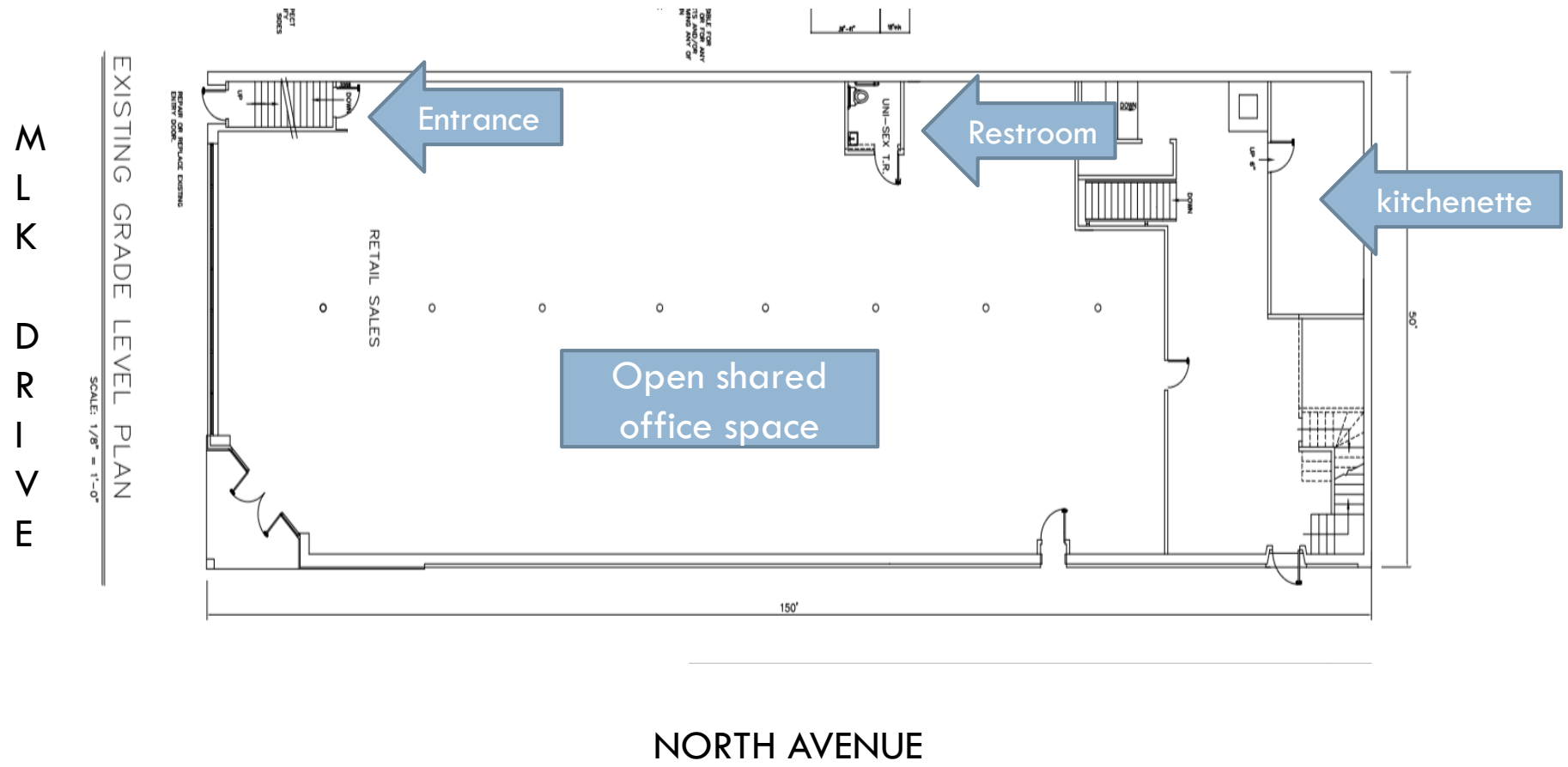
- Open floor plan with flexible seating arrangements, adequate meeting and group work space, with natural light, kitchenette, and all typical business services.
- Preferred access to public transportation, sufficient parking/bike racks, and accessibility for pedestrians and bikers.
- The business owner has signed a letter of intent.
- No lease agreement finalized at this time details are still being negotiated.

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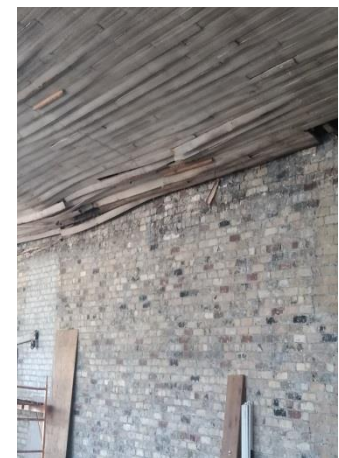
Floor Plans



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Project expenses

Work	Low bid	Contractor
Dry wall ceiling for 7,500 sqft, plaster, primer paint	\$7,000.00	Cool Constructions Inc.
Remove concrete slaps, out the plywood 3/4" to even the floor	\$3,500.00	Cool Constructions Inc.
Remove floor, support beam and install 3/4' plywood	\$3,500.00	Cool Constructions Inc.
Build walls at front stairway and repair stairs	\$2,800.00	Cool Constructions Inc.
Primer and paint wall	\$1,200.00	Cool Constructions Inc.
Insulation ceiling R30 at Northside	\$2,500.00	Cool Constructions Inc.
Build new two rest rooms(plumbing with fixture)	\$5,500.00	Cool Constructions Inc.
Install laminate floor with pad	\$17,000.00	Cool Constructions Inc.
Install new electric 200amp T-5 LED light and outlets (done by Best electric service)	\$7,000.00	Cool Constructions Inc.
Remove old ducts and install heating with duct work	\$12,000.00	Cool Constructions Inc.
Total Project	\$62,000.00	Cool Constructions Inc.

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Updates

- The project was tabled in July because of the second quote provided by a non licensed/bonded contractor.
- If a new scope of work is submitted by the second week of August this project will go before the grant committee in August.
- African American Chamber of Commerce is relocating on King Drive and will provide a similar service.
- The history of the first level development.

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WHITE BOX GRANT

Work	Low Bid	Contractor
Whitebox Expenses	\$62,000.00	Cool Construction Inc.
Total		\$62,000.00

Grant calculation:
 \$10 per sq(7500) \$75,000.00
 50% of project costs \$ 31,000.00
 Maximum grant allowed: \$ 25,000.00
Grant Calculation: \$ 25,000.00