

RESOLUTION NO. CR-002-2022

A RESOLUTION OF THE LAFAYETTE CITY COUNCIL CONSIDERING AND APPROVING THE APPLICATION (#20200314-RTA) FOR RESTORATION TAX ABATEMENT SUBMITTED BY 838 COOLIDGE LLC (RADER - PICADILLY) FOR PARTICIPATION IN THE STATE OF LOUISIANA RESTORATION TAX ABATEMENT PROGRAM (838 COOLIDGE STREET)

BE IT RESOLVED by the Lafayette City Council (“City Council”), that:

SECTION 1: The Restoration Tax Abatement Program of the State of Louisiana encourages the expansion, restoration, improvement and development of existing commercial structures and owner-occupied residences in downtown, historic and economic development districts.

SECTION 2: 838 Coolidge LLC (Rader – Picadilly) has applied for participation in the Restoration Tax Abatement Program in conjunction with restoration of the building located at 838 Coolidge Street (Project ID No. 20200314-RTA).

SECTION 3: The project is located within Lafayette Oil Center National Register District.

SECTION 4: The project meets the criteria as defined in the Lafayette Development Code of the City of Lafayette and unincorporated Parish of Lafayette.

SECTION 5: A public hearing has been held in accordance with Title 13, Section 1309 of LA. R.S. 47:4311-4319.

SECTION 6: The application for restoration tax abatement as submitted for consideration by 838 Coolidge LLC is hereby approved.

SECTION 7: All resolutions, or parts thereof, in conflict herewith are hereby repealed.

This resolution having been submitted to a vote, the results were as follows:


YEAS: Lewis, Naquin, Hebert, Cook, Lazard

NAYS: None

ABSENT: None

ABSTAIN: None

AND the resolution was declared adopted on this 1st day of February, 2022.


VERONICA L. WILLIAMS
LAFAYETTE CLERK OF THE COUNCIL



Restoration Tax Abatement Program Application - (Const 7 21)

Project ID: 20200314-RTA

Date Received: 12/7/2021

PROJECT INFORMATION

Company: 838 Coolidge LLC
Project Name: RADER - Picadilly
Project Location: 838 Coolidge Street , Lafayette, LA, 70503
Parish: Lafayette
City Limits?:

Project ID# 20200314-RTA
Radar-Picadilly-838 Coolidge

PROPERTY USAGE

Confidential: Yes No
Owner-Occupied: Yes No
Rented or Leased: Yes No
Year Structure Built: 1968
District Type Project is Located? Historic
Name of Historic District (if applicable) Lafayette Oil Center National Register Historic District
Gross Square Footage Before Project: 10200.00
Gross Square Footage After Project: 10200.00
Current or Prior Use:: Prior use was for a Picadilly Cafeteria.
Proposed Use: Current use is for an Information Technology Company called Rader Solutions.

Legal Description of Property: That certain lot or parcel of ground, together with all improvements thereon and thereunto belonging, situated in the City and Parish of Lafayette, State of Louisiana, and described as follows: Beginning at a point which is formed by the northeast corner of the intersection of Oil Center Drive and Coolidge Street, and from said point along Coolidge Street a distance of 235 feet, and from thence parallel with Oil Center Drive in a northwesterly direction a distance of 189 feet, and from thence in a southwesterly direction a distance of 231 feet to reach Oil Center Drive at a point which is located 212 feet from the starting point, and from said point southeasterly along Oil Center Drive for said distance of 212 feet to the point of beginning; said lot is bounded Northeast and Northwest by other property of Maurice Heymann, his successor or assigns, Southwest by Oil Center Drive, and Southeast by Coolidge Street. Being the same property acquired by HLH Properties, L.L.C. from Southern Commercial Buildings, LLC by that Act of Transfer dated June 21, 2011 and recorded June 30, 2011 under Entry No. 2011-00026126 of the records of Lafayette Parish, Louisiana The above described parcel of ground contains 45,112 square feet, more or less, and bears a municipal address of 838 Coolidge Street, Lafayette, LA 70503. Said property being more fully described in that ALTA/NSPS plat of survey dated January 14, 2020 for Quantum Real Estate, LLC, prepared by A.E. Montagnet and Domingue, Inc.

Is your building listed or pending being listed on the National Register of Historical Places? Yes No If yes, year listed:

Will it be eligible for Federal Historic Preservation Tax Incentives? Yes No

PROPERTY TAX

Assessed value of the existing structure only (shown as improvement or building on your tax bill) for this project. Do not include assessed land value. \$2,409.00

See most recent property tax bill for this value or contact the assessor.

Amount of taxes paid on the existing structure only for the year before the beginning of the project. This amount is a percentage of total taxes paid on land and improvements. Obtain from the tax collector. \$2,401.00

Have Ad Valorem taxes been paid on this property on the basis of an assessed valuation which reflects the improvements made by the project? Yes No

Millage Rate for this property. Use the millage rate obtained from the parish assessor to calculate the fee. This is usually a whole number (i.e., 115.47) divided by 1000 to equal .11547. A millage rate is expressed in 1/1000ths of a dollar (known as one mill). Convert the whole number millage rate by dividing by 1000 to a decimal number (i.e., the whole numbers converted to 1/1000ths would be .1154 or .0927 when rounded to four digits).

Note: Proof of the millage rate can be obtained from the parish assessor and MUST be uploaded in the Attachments section of this application.

PROJECT DETAILS

Project Type: Renovation
Project Beginning Date: 8/10/2020
Project Ending Date: 12/7/2021
Project Description: The Picadilly Cafeteria was designed to provide food services beginning in 1969 in Oil Center of Lafayette. One half of the building was kitchen and food prep areas while the other half was seating and serving. The transformation over the last 18 months includes an open floor plan, glass interiors, glass front, open feel, and available lighting from the exterior of the building. It now feels like a technology company.

ESTIMATED INVESTMENTS

Building & Materials:	\$662,352.00
Machinery & Equipment:	\$481,710.00
Labor & Engineering:	\$210,648.00
Total Investment:	\$1,354,710.00

ESTIMATED JOBS

Existing:	41
Construction:	30
New:	10
Total Estimated Jobs:	81

ESTIMATED PAYROLL

Existing:	\$2,454,012.00
Construction:	\$210,648.00
New:	\$600,000.00
Total Estimated Payroll:	\$3,264,660.00

GAMING

Has the applicant or any affiliates received, applied for, or considered applying for a license to conduct gaming activities? Yes No
If yes, please give a detailed explanation including the name of the entity receiving or applying for the license, the relationship to the business if an affiliate, the location and the type of gaming activities:

ESTIMATED BENEFIT

Investment Amount:	\$1,354,710.00
x Assessment %:	0.15
x Millage Rate:	0.1046
x Years Exempted:	5.00
= Estimated Five Years Tax Exemption	\$106,317.64

FEE CALCULATION

Estimated Five Years Tax Exemption :	\$106,317.64
x Rate	0.005
= Assessed Fee (\$500.00 Minimum—\$15,000.00 Maximum)	\$531.59
Amount Paid:	\$531.59
Amount Due:	\$0.00

ATTACHMENTS

Document Type	Document Name	Date
Resolution of Property Owners / Resolution of Board of Directors	01 Resolution of Property Owners.pdf	12/7/2021
Proof of Ownership	02 Proof of Ownership Act of Sale.pdf	12/7/2021
Legal Property Description	03 A 2021-08-28 Legal Description 838 Coolidge Lafayette LA.pdf	12/7/2021
Plot Map	04 A 2021-08-28 Plot Map 838 Coolidge.pdf	12/7/2021
Building Permits	05 Building Permit.pdf	12/7/2021
Photos of Structure Before	06 A 2021-08-27 Picture of Structure Before Beginning Project 838 Coolidge.pdf	12/7/2021
Rendering of Structure After	07 Rendering After Completion.pdf	12/7/2021
Owners	08 Names and Addresses of Owners.pdf	12/7/2021
Current Assessed Value and Taxes Paid	09 Current Assessed Value Structure Only.pdf	12/7/2021
Tax Invoice	10 A 2020-11-22 Lafayette Parish Tax Collector 1026 5954.92.pdf	12/7/2021
Tax Invoice	10 B 2020-11-22 City of Lafayette Property Taxes 1025 1232.27.pdf	12/7/2021
LGA Certification	11 Local Certification Notice.pdf	12/7/2021
Proof of Millage Rate	12 Proof of Millage Rate from Parish Assessor.pdf	12/7/2021
Owner Occupied - Minimum Rehabilitation Certification Statement	13 Minimum Rehabilitation Certification Statement.pdf	12/7/2021
Owner Occupied - 24 Month Completion Period Certification	14 24 Month Completion Certificate.pdf	12/7/2021
Current Assessed Value and Taxes Paid	15 RTA Certification Taxes Not Paid.pdf	12/7/2021

PAYMENTS

Fee Type	Amount Paid	Date Received	Confirmation #	Transaction Type
APPLICATION	\$531.59	12/7/2021	OD85MPN950	ach

PROJECT CONTACTS

Contact First Name	Contact Last Name	Email Address	Company Name	Mailing Address	Phone Number	Contact Type
Chris	Rader	10redfish2021@gmail.com	838 Coolidge LLC	260 La Rue France , Lafayette, LA, 70508	(337) 316-3089	Business Signatory
Jennie	Rader	jennie@radersolutions.com	838 Coolidge LLC	260 La Rue France , Lafayette, LA, 70508	(337) 739-1761	Business

CONTRACT SIGNATORY

The contract signatory will be used when signing contracts. The contracts will be signed online and will take place after the board approves a form.

Title: CEO

First Name: Chris

Last Name: Rader

Email Address: crader@radersolutions.com

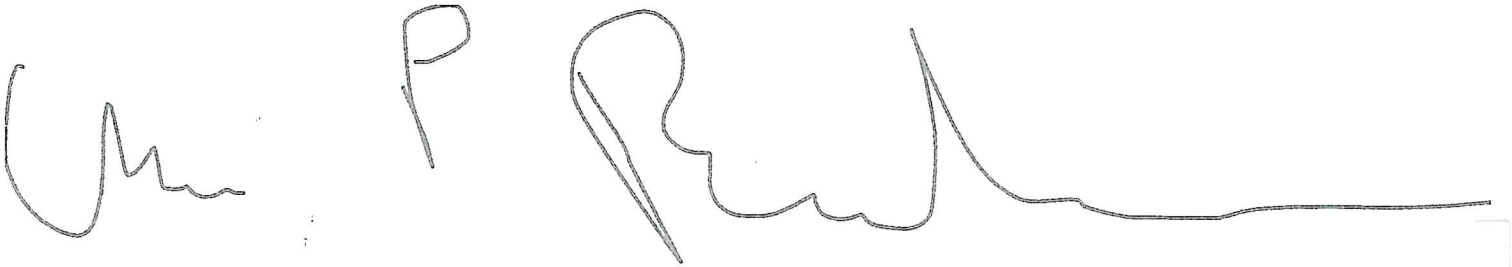
CERTIFICATION STATEMENT

I hereby certify that this project meets all Constitutional, statutory and regulatory provisions applicable to this program. I hereby certify that the information provided in this document and additional materials is true and correct and that I am aware that my submission of any false information or omission of any pertinent information resulting in the false representation of a material fact may subject me to civil and/or criminal penalties for filing false public records (R.S. 14:133) and/or forfeiture of any tax benefits approved under this program. I understand that the application and information submitted shall not be returnable to the applicant.

FORM SIGNATURE

I, **Chris P Rader**

, approve the above information.



NOTICE TO THE PUBLIC

The Lafayette City Council will consider approval of application #20200314-RTA for restoration tax abatement submitted by Rader-Picadilly, in conjunction with restoration of the building located at 838 Coolidge Street, at a Lafayette City Council Meeting and public hearing on February 1, 2022 at 5:30 p.m. in the Lafayette City-Parish Council Auditorium located at 705 W. University Avenue, Lafayette, Louisiana, 70506.

Published: Friday, January 21st in official Journal.

LAFAYETTE CITY COUNCIL MEETING

AGENDA ITEM SUBMITTAL FORM

1) **JUSTIFICATION FOR REQUEST:** A resolution of the Lafayette City Council considering and approving the application (#20200314-RTA) for Restoration Tax Abatement submitted by 838 Coolidge LLC (Rader – Picadilly) for participation in the State of Louisiana Restoration Tax Abatement Program (838 Coolidge Street).

2) **ACTION REQUESTED:** Adoption of Resolution

3) **REQUESTED ACTION OF LAFAYETTE CITY COUNCIL:**

A) INTRODUCTION: 02-01-2022

B) FINAL ADOPTION: 02-01-2022

4) **DOCUMENTATION INCLUDED WITH THIS REQUEST:**

A) Resolution

B) Back-up documentation

C) Submittal Form

5) **FISCAL IMPACT:**

_____ Fiscal Impact (Explain)

X No Fiscal Impact

AUTHORED BY:

/s/ Nanette Cook

NANETTE COOK, CHAIR

LAFAYETTE CITY COUNCIL