



Downtown Restaurant and Food Business Incubator

Purchase of 111 W. Main Street



Background

- Creation of a Restaurant Incubator
 - Business development training & support
 - Education & production space
 - Shared commercial kitchen and commissary
 - Public-facing dining facility
- ARPA Funding Objectives
 - Focus on Mesa food businesses directly impacted by COVID-19
 - Economic development & job creation
 - Improve resiliency, success & sustainability
 - Provide a long-term pathway to success in Mesa for incubated businesses
 - Community partnership



111 W. Main Street



Building Details 111 W. Main Street

6,434 SF 1st and 2nd Floors

5,993 SF Basement

±0.15 Acres



Purchase Price \$1,600,000

Appraisal: \$1,600,000

Completed: Jan. 2022

Purchase Agreement

May 5th: Opened Escrow

60-day Feasibility Period

45-day Close

Next Steps

Council Direction on Building Purchase

Following Building Purchase

Finalize Lease Agreement

Conceptual Design (3-4 months):

Select designer from On-Call list

Building programming and construction scoping

Initial project cost estimating

Design-Build Project Delivery (9-12 months):

Selection based qualifications and price

Contract will includes final design and construction

Final Design and Construction (12-18 months):

Supply chain and cost escalation considerations



DISCUSSION AND DIRECTION

