



## PANTRY AROUND THE CORNER

The Downtown Development Authority will soon have funds in hand for 461 Burney Street to demolish the dilapidated “pink building” and construct the Canaan Corner Store. Conceived in 2012, the store was prioritized to bring groceries and convenience items back to a section of the city which is geographically isolated and foot-traffic oriented.

A Redevelopment Fund (RDF) Grant of \$101,000 was awarded to the City of Madison, via the July 24, 2015 award letter from Commissioner Camila Knowles of the Georgia Department of Community Affairs. RDF funds are required to be utilized in the eradication of slum and blight and improvement of conditions for those of low-to-moderate income levels.

According to Planning Director Monica Callahan, “This is a grant-loan combination. The grant is to the City of Madison, who in turn loans the funds at specific terms (1% for 15 years) to a third party (in this instance, DDA) to replace blighted conditions with economic opportunity.”

DDA prioritized this type of project and funding source because of the win-win-win potential. A neighborhood is improved by the removal of a vacant eyesore, and modest households benefit from having convenience items within walking distance; the DDA executes one part of the Urban Redevelopment Plan, which works best when a multi-faceted and layered approach is implemented; and the City gains the \$100,000 for a future revolving loan fund.

Rita and Henry Harris, with investor Marilyn Williams, will invest around \$50,000 and create two full-time jobs by opening the store. Gratitude is owed to Councilmembers: Joe Diletto, who assisted these entrepreneurs in their business plan development, and Carrie Peters-Reid, who was unwavering in her encouragement throughout the grant process. Callahan noted, “The NEGA Regional Commission will be our grant administrator. I can not say enough about the hard work and follow through of Nina Kelly and Jim Moneyhun.”

More information about improvements and investment opportunities in the Downtown Urban Redevelopment Area:

[www.MadisonGA.com/DURA/Cornerstore](http://www.MadisonGA.com/DURA/Cornerstore)

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