

# Rylee's Ace Hardware

1205 West Fulton Street

- Redevelopment challenges:
  - Tax foreclosure
  - Six (6) leaking underground storage tanks
  - Contaminated soil and groundwater
  - Potential vapor intrusion
  - Obsolete retail structures
- Redevelopment incentives:
  - Revolving Loan Fund Loan – \$250,000
  - Site Assessment Grants (Petroleum and Hazardous Substances) – \$28,893
  - Brownfield Tax Increment Financing – \$397,950
- Outcomes:
  - Private investment of \$1,230,000 and 9 new FTE jobs
  - Obsolete/contaminated property returned to productive use
  - Vapor barrier installation, removal of 1,000 cubic yards of contaminated soil and 25,000 gallons of contaminated groundwater
  - Redevelopment of a long-vacant eyesore in a neighborhood commercial business district into a 10,000 square-foot, locally-owned hardware store, employer and neighborhood anchor

