

New owner at Denali's

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Denali's has a new owner.

Brad McCaslin said the former food and spirits restaurant at the corner of Grand Avenue and Pleasant Street will become a sports bar and grill. McCaslin said they closed on the sale of property on Wednesday.

Charlotte Jero, McCaslin's mother-in-law, helped finance the purchase of the property.

Jero said they have the application for the liquor license and will apply for it soon. She said she expects to invest about \$300,000 into the property.

McCaslin's construction company, Brand Construction, started renovating the inside of the restaurant on Wednesday, removing everything that blocked the windows.

"You couldn't see anything before," he said. "We're going to open everything up so anyone walking down Grand Avenue will be able to look inside."

The open look will be similar to the First Cosmetology School, McCaslin said, which is also owned by Jero, and was remodeled by Brand Construction.

McCaslin said he expects to open around the end of November.

In July, the city granted McCaslin \$50,000 to renovate the upper floors of the property for residential apartments.

The property also will get an additional \$10,000 in grants to renovate the façade of the building.

The money was part of a series of grants given out to several business owners to renovate upper floors for residential housing. The goal, the city says, is to attract more people to live downtown.

During a July 17 special city council meeting discussing the grant, Beloit City Manager Larry Arft said that the city wasn't going to go through with the grants because only one business had applied.

The grants were originally capped at 15 percent of the work needed or \$15,000, whichever was less. However, the city upped the cap to 50 percent, or \$50,000.

After that an additional five businesses applied for the grant. In all about 16 units will be renovated.

According to city records, the new owner of the Denali's property anticipated the cost to renovate the upper floors would be just under \$170,000.

The money is coming from a tax incremental district fund that will expire on Sept. 25. Arft said if the city doesn't use the money in the fund before it expires, it will lose it.