

CITY OF WASHINGTON

PLANNING & DEVELOPMENT DEPARTMENT

301 Walnut St. · Washington, IL 61571

Ph. 309-444-1135 · Fax 309-444-9779

<http://www.washington-illinois.org>

joiliphant@ci.washington.il.us

MEMORANDUM

TO: Finance & Personnel Committee
FROM: Jon R. Oliphant, AICP, Planning & Development Director
SUBJECT: TIF 2 funding request – Black Panther Holdings, LLC, 104 N. High Street
DATE: September 12, 2017

Summary: Staff recommends a subsidy not-to-exceed amount of \$27,350 to be paid in three equal installments for interior and exterior improvements at 104 N. High Street. A base 20-percent subsidy would be eligible for the interior and exterior work and an additional 10-percent subsidy would be recommended for the exterior items.

Background: We have received an application from Black Panther Holdings, LLC, for TIF assistance to renovate the exterior and interior of the building at 104 N. High Street. The application form, project summary sheet, and the various project estimates are attached for your review and consideration. Black Panther Holdings purchased the property in 2015 from Dennis Shubert, who formerly operated Riggsville at this site. This building is the former Schierer's Dairy located just east of the northeast square parking lot. The City entered into a TIF redevelopment agreement with Mr. Shubert in 2010 at a 20-percent rate for interior and exterior improvements preceding the opening of Riggsville.

The exterior work will consist of painting, soffit/facia repair, siding improvements, window/door improvements, roof repairs, parking lot repairs, period signage, landscaping of the parking lot, and exterior electrical upgrades. The interior renovation will consist of the construction of a new bathroom and plumbing upgrades.

Black Panther Holdings intends to open a fitness facility under a name to be determined. It would like to start and finish the project this fall and would be able to get the exterior work completed this construction season. The total eligible work totals \$99,500. Each of the above items is eligible for the 20-percent base subsidy. Staff would recommend an additional 10-percent subsidy for the exterior work. Based on this breakdown, staff would recommend a subsidy not-to-exceed amount of **\$27,350** to be paid in three installments of \$9,116.67 each.


This item is scheduled for review and action by the Finance Committee at their meeting on September 18, 2017.

CITY OF WASHINGTON, ILLINOIS
APPLICATION FOR TAX INCREMENT FINANCING (TIF) ASSISTANCE
PRIVATE REDEVELOPMENT INCENTIVE

Complete this form in its entirety and attach all necessary documents. Submit the completed application to the Planning & Development Department at 301 Walnut Street, Washington, IL 61571. If you have any questions, contact Jon Oliphant, Planning & Development Director at 444-1135 or by email at joliphant@ci.washington.il.us.

Applicant name: BLACK PANTHER HOLDINGS LLC (please print or type)
Mailing address: 116 WASHINGTON SQUARE WASHINGTON IL Fax: 309-481-4206
Daytime Phone: 309-224-3142 Email Address: thiel@ipancastbank.com
I would like to receive correspondence by: ☐ Mail ☒ Email

1. Applicant interest in property (check one): ☒ Owner/Mortgagor ☐ Purchaser ☐ Tenant
2. Property owner name: BLACK PANTHER HOLDINGS LLC
3. Business name(s): to be determined
4. Project address or location: 104 W. HIGH ST. WASHINGTON IL 61571
5. Property tax ID number(s): 02-02-24-100-032
6. Current use of property: VACANT
7. Proposed use of property: FITNESS/GYM
8. Choose the applicable project (check all that apply):
☒ Exterior renovation/restoration ☐ Relocation ☐ New construction ☒ Interior renovation
☐ Site improvement ☐ Other
9. Describe the nature of work proposed for the property: Exterior renovation, door and window improvements, signage, soffits, fascia, Roof, Parking Lot, Landscaping, exterior electrical and lighting, additional Bathroom construction
10. Estimated total project cost: \$ 99,500.00
11. Attach the following documentation to support the project and to complete the application for TIF assistance:
 - ✓ Preliminary, itemized cost estimates or quotes from a contractor or design professional;
 - ✓ Scaled plans, renderings, and/or photos, as applicable, clearly illustrating the proposed improvements; and
 - ✓ A copy of the Warranty Deed, including a legal description and owner name for the property.
12. Sign and date below to complete the application.


Applicant signature

9-11-17
Date

IMPORTANT: If the Finance Committee votes on a level of assistance it will be included in a contract agreement between the City and redeveloper. NO WORK SHALL BEGIN UNTIL THE CONTRACT DOCUMENTS ARE APPROVED BY THE CITY COUNCIL. Any work that begins prior to contract approval shall be ineligible for TIF assistance.

FOR OFFICE USE ONLY

Committee action & form of assistance: _____ Date of Finance Committee review: _____

Comments: _____

City Council review and action by ordinance: _____ Date of First reading: _____ Date of Second reading: _____

Black Panther Holdings, LLC - TIF estimates 104 N. High St., Washington, IL

Total	\$ 99,500.00
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Exterior Painting	5,000	façade improvments
Soffit and Facia	4,500	other permanent elements
Siding	8,000	façade improvements
Window/door improvement	10,000	Doors & Windows
Roof	32,500	Buildings & Structures
Parking Lot	2,500	Parking Lots
Exterior Sign	2,000	Fixed Property Improvments / period façade
Landscaping	2,500	Parking Lots / Other permanent elements
Exterior Electrical	7,500	Major wiring & plumbing
Bathroom Construction	17,500	General Public amenities
Interior Plumbinhg	7,500	Major wiring & plumbing

ELIGIBLE EXPENSES	ESTIMATE	BASE SUBSIDY %	BASE SUBSIDY AMT.	HISTORIC REHAB. BONUS %	HISTORIC REHAB. BONUS AMT.	TOTAL SUBSIDY %	TOTAL SUBSIDY AMT.
<u>Exterior Work</u>							
Painting	\$ 5,000.00	20%	\$ 1,000.00	10%	\$ 500.00	30%	\$ 1,500.00
Soffit and Facia	\$ 4,500.00	20%	\$ 900.00	10%	\$ 450.00	30%	\$ 1,350.00
Siding	\$ 8,000.00	20%	\$ 1,600.00	10%	\$ 800.00	30%	\$ 2,400.00
Windows/doors	\$ 10,000.00	20%	\$ 2,000.00	10%	\$ 1,000.00	30%	\$ 3,000.00
Roof	\$ 32,500.00	20%	\$ 6,500.00	10%	\$ 3,250.00	30%	\$ 9,750.00
Parking lot	\$ 2,500.00	20%	\$ 500.00	10%	\$ 250.00	30%	\$ 750.00
Sign	\$ 2,000.00	20%	\$ 400.00	10%	\$ 200.00	30%	\$ 600.00
Landscaping	\$ 2,500.00	20%	\$ 500.00	10%	\$ 250.00	30%	\$ 750.00
Electrical	\$ 7,500.00	20%	\$ 1,500.00	10%	\$ 750.00	30%	\$ 2,250.00
SUBTOTAL	\$ 74,500.00	20%	\$ 14,900.00	10%	\$ 7,450.00		\$ 22,350.00
<u>Interior Work</u>							
Bathroom	\$ 17,500.00	20%	\$ 3,500.00		-	20%	\$ 3,500.00
Plumbing	\$ 7,500.00	20%	\$ 1,500.00		-	20%	\$ 1,500.00
SUBTOTAL	\$ 25,000.00	20%	\$ 5,000.00		-		\$ 5,000.00
TOTALS	\$ 99,500.00		\$ 19,900.00		\$ 7,450.00		\$ 27,350.00

(NOT TO EXCEED)

PROPOSED REIMBURSEMENT SCHEDULE

Duration: 3 years

Year 1	\$9,116.67	}	or one-third (1/3) of the total certified total costs, whichever is less.
Year 2	\$9,116.67		
Year 3	\$9,116.67		

CK

Tazewell County, IL
Christie A. Webb**WARRANTY DEED****TAZEWELL COUNTY****Doc No.: 201500008577**

Receipt #: 741579

Total Fees: \$26.75

Pages Recorded: 3

County Revenue Stamp: \$75.00

Document Type: WD

Illinois St. Revenue Stamp: \$150.00

+RHSP FUND: \$9.00

Date Recorded: 6/2/2015 12:46:24 PM

Prepared by & Return to:

DUSTIN E. ESSIG

135 Washington Square

Washington, IL 61571

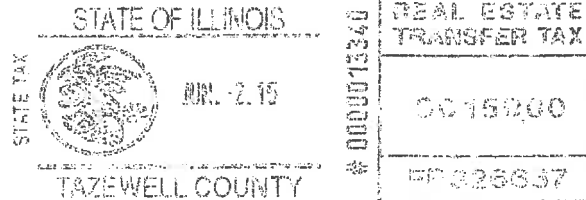
County Tax Paid in
Half Amount As State Tax

Mail Tax Statement to:

Black Panther Holdings, LLC

116 Washington Square

Washington, IL 61571



ESSIG

THE GRANTORS, **Dennis Shubert**, a married person, of Burr Ridge, Illinois, for and in consideration of ONE DOLLAR and other valuable consideration in hand paid, CONVEY and WARRANT to **Black Panther Holdings, LLC**, an Illinois Limited Liability Company, the following described real estate:

The East 140 feet of Lot 35 and the South 15 feet of the East 140 feet of Lot 36 in the ORIGINAL TOWN OF WASHINGTON, TAZEWELL COUNTY, ILLINOIS.

PIN: 02-02-24-100-032

Commonly known as: 104 N. High Street, Washington, IL 61571

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of this State.

SUBJECT to all general taxes for the year 2015 and thereafter.

SUBJECT to all easements and restrictions of record.