

CITY OF WASHINGTON

PLANNING & DEVELOPMENT DEPARTMENT

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MEMORANDUM

TO: Mayor Manier and City Council
FROM: Jon R. Oliphant, AICP, Planning & Development Director
SUBJECT: TIF Pay Request #1 – S&S Properties, 116-126 Peoria St.
DATE: October 31, 2017

Summary: Staff seeks authorization to make the first of three annual TIF subsidy payments to S&S Properties, LLC, in an amount of \$1,283 as reimbursement for exterior building improvements at 116-126 Peoria Street.

Background: On April 17, 2017, the City entered into a TIF redevelopment agreement with Scott Fitzgerald of S&S Properties, LLC, to allow for site and exterior building improvements for the business units at 116-126 Peoria Street.

The work consisted of the removal and replacement of the concrete sidewalks and sealcoating and striping of the parking lot. Renovations to the building included refinishing of the fascia, polishing the aluminum window frames and doors, removing and replacing the handrail, refinishing the windows, painting the back wall, and adding soffit lights.

Staff has reviewed the invoices that were submitted for this project, which total \$19,245, which matches the previously submitted estimates. The redevelopment agreement stated that there be a 20% base subsidy for this project. As a result, the total not-to-exceed subsidy is \$3,849 to be paid in three installments. Staff requests authorization to make the first payment in an amount of \$1,283.

This item is scheduled for consideration as a consent agenda item at the November 6 City Council meeting.