

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 – No Limit Fitness Studio, 104 N. High Street
DATE: April 11, 2018

Summary: Staff seeks authorization to make the first of three annual TIF subsidy payments to Black Panther Holdings in an amount of \$9,116.67 as reimbursement for interior and exterior building improvements at 104 N. High Street.

Background: On October 2, 2017, the City entered into a TIF redevelopment agreement with Black Panther Holdings, LLC, to allow for interior and exterior building improvements for a new fitness facility at 104 N. High Street. The new business has subsequently been named No Limit Fitness Studio. Black Panther Holdings purchased the property in 2015 from Dennis Shubert, who formerly operated Riggsville at the site. Prior to that, it was Schierer's Dairy and is located just east of the northeast square parking lot.

The exterior work consisted of painting, soffit/facia repair, siding improvements, window/door improvements, new roof/roof repairs, period signage, and exterior electrical upgrades. The owners identified that while the existing roof had major issues that led to water and mold damage, it was able to be repaired instead of needing a complete replacement. The interior renovation consisted of the construction of a new bathroom and plumbing upgrades.

Staff has reviewed the invoices that were recently submitted for this project by Scott Brown of BPH, which total \$103,943.96. This work has helped to bring new life to a building just off the Square. Mr. Brown previously submitted a quote for this project that totaled \$99,500. The redevelopment agreement stated that there be a 20% base subsidy and an additional 10% subsidy for the exterior work. As a result, the total not-to-exceed subsidy is \$27,350 to be paid in three installments. Staff requests authorization to make the first payment in an amount of \$9,116.67.

This item is scheduled for consideration as a consent agenda item at the April 16 City Council meeting.