

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 #3: Niekup Properties, 106-118 Washington Square
DATE: July 10, 2018

On September 8, 2015, the City entered into a TIF redevelopment agreement with Matt Niekirk of Niekup Properties for TIF assistance to renovate the interior and exterior of his buildings at 106-118 Washington Square. The work included Ipava State Bank moving into the unit at the east end of the buildings (116 Washington Square). Mr. Niekirk purchased the parcel adjacent to the bank and converted it into two drive-up teller lanes. The sale of that property was covered in a separate agreement and is not part of this reimbursement.

Five available units comprise the two separate attached buildings. The work transformed the façade of both buildings. Both buildings were either rebuilt or remodeled in the mid- to late-1970's and neither fits the character of much of the square. The existing soffit, fascia, and other trim were removed and replaced as were the north-facing windows. The arched lintels, windows, and decorative corbels are now similar to those found on some of the facades on the north side of the square. Awnings were placed over the lower windows and vintage wood signs were placed in front of each of the units.

Staff reviewed the invoices that were submitted for this project, which totals \$155,333. This was slightly less than the original quotes of \$167,800. Each of the items identified above were approved for the 20-percent base TIF assistance. Additionally, because the work was intended to more closely resemble the historic appearance of other square buildings, the City Council approved a bonus 20-percent historic preservation subsidy. The total payment would be \$62,133.20, to be paid in three equal installments. Staff requests authorization to make the third and final payment in an amount of **\$20,711.07** to Mr. Niekirk.

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