

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: Nieukap Properties, 112-118 Washington Square
DATE: July 10, 2018

On October 19, 2015, the City entered into a TIF redevelopment agreement with Matt Nieukirk of Nieukap Properties for TIF assistance to renovate the east exterior of his building at 112-118 Washington Square and to construct drive-thru lanes on his property to the east.

Ipava State Bank opened a branch at 116 Washington Square shortly after the drive-thru lanes were completed. This comprised much of the work for this project. Additional work included new signage, equipment installation, windows, asphalt repair, and painting.

Staff reviewed the invoices that were submitted for this project, which totals \$398,161.99. This was considerably more than the original quotes of \$234,675. Due to the scope of the project, the City Council approved a 25-percent subsidy. The total payment would be \$58,668.75, to be paid in three equal installments. Staff requests authorization to make the third and final payment in an amount of **\$19,558.25** to Mr. Nieukirk.

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