



CITY OF WASHINGTON, ILLINOIS
City Council Agenda Communication

Meeting Date: November 4, 2019

Prepared By: Jon R. Oliphant, AICP, Planning & Development Director

Agenda Item: TIF Pay Request #3 – S&S Properties, 116-126 Peoria Street

Explanation: 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 reviewed the invoices that were submitted for this project, which totaled \$19,245, and matched 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. Two prior subsidy payments have been approved.

Fiscal Impact: Payment in an amount of \$1,283 as reimbursement for site and exterior building improvements for the business units at 116-126 Peoria Street. Payment would be made from the TIF Fund.

Recommendation/

Committee Discussion Summary: Staff recommends approval of the third and final subsidy payment.

Action Requested: Approve Pay Request #3 as a consent agenda item.