



CITY OF WASHINGTON, ILLINOIS
City Council Agenda Communication

Meeting Date: March 2, 2020

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Agenda Item: TIF Pay Request #3 – S&S Properties, 116-124 Peoria Street, Phase 2

Explanation: On July 17, 2017, the City entered into a TIF redevelopment agreement with Scott Fitzgerald of S&S Properties, LLC, to allow for interior building improvements for the business units at 116-124 Peoria Street.

The work was to consist of the buildout of the unit closest to Business 24 (116 Peoria Street) to convert the former law office to a salon. The project also increased power to the building, updated the breaker boxes, and converted the original boiler to a mini pit system with baseboard heating. A potential lease with a salon business did not occur, so the buildout of that unit did not occur, though the interior demo was completed. All other electrical work was finished. Mr. Fitzgerald ended up selling the property Aberdeen Enterprises, LLC, and the building was renovated to more exact specifications.

Fiscal Impact: Payment of the subsidy in an amount of \$2,202.79 from the TIF Fund. This will be the third and final annual TIF subsidy for this project.

Recommendation/

Committee Discussion Summary: The City Council approved the TIF agreement on July 17, 2017 following recommendation from the Finance and Personnel Committee. Staff recommends approval of the payment to S&S Properties.

Action Requested: Approval of the payment at the March 2 City Council meeting on the consent agenda.