



CITY OF WASHINGTON, ILLINOIS

City Council Agenda Communication

Meeting Date: April 20, 2020

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

Agenda Item: TIF Pay Request #3 – No Limit Fitness Studio, 104 N. High Street

Explanation: 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 business was subsequently 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.

Fiscal Impact: The invoices for the project totaled \$103,943.96. The original quotes totaled \$99,500. The redevelopment agreement 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 third and final payment in an amount of \$9,116.67.

Recommendation/

Committee Discussion Summary: The City Council approved the TIF agreement on October 2, 2017, following recommendation from the Finance and Personnel Committee. Staff recommends approval of the payment to Black Panther Holdings, LLC.

Action Requested: Approval of the payment at the April 20 City Council meeting on the consent agenda.