



CITY OF WASHINGTON, ILLINOIS

City Council Agenda Communication

Meeting Date: November 2, 2020

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

Agenda Item: TIF Pay Request – Goldenfinch Boutique, 120 N. Main St.

Explanation: On October 19, the City entered into a TIF redevelopment agreement with Charlotte and Timothy Beck of Goldenfinch Boutique to provide assistance for previously completed interior and exterior building improvements at 120 N. Main Street. Charlotte and her husband purchased the building in late January and originally planned on opening the business this spring. Unfortunately, COVID-19 did not allow her to open then. She started some of the building improvements prior to the forced closure and finished them just before the opening of the business in early June once the State moved into Phase 3 of the Restore Illinois plan in late May.

The building was constructed in 1930 and is part of the Square Historic District. The exterior improvements consisted of the installation of vinyl siding on the rear of the building, new storefront glass and doors, tuckpointing, and new wall signage. The interior work consisted miscellaneous plumbing and electrical upgrades, wall repairs, painting (which also included the exterior front facade), and flooring. A Certificate of Appropriateness was approved by the Historic Preservation Commission for the new signage.

Charlotte did not realize until after the project was completed that the TIF typically assists with projects that are undertaken after a redevelopment agreement is approved. The submitted receipts/invoices for the project totaled \$31,002.25.

Fiscal Impact: The TIF agreement provides for a 40% subsidy of \$12,400.90 for this project to support a new business on the Square that experienced an inopportune time at a planned opening.

Recommendation/

Committee Discussion Summary: The City Council approved the TIF agreement on October 19 following a recommendation from the Finance and Personnel Committee. Staff recommends approval of the payment.

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