



## CITY OF WASHINGTON, ILLINOIS

### City Council Agenda Communication

**Meeting Date:** January 18, 2022

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

**Agenda Item:** TIF Pay Request – Jake Webber, Country Financial, 105 Washington Square

**Explanation:** On December 6, 2021, the City entered into a TIF redevelopment agreement with Jake Webber of Country Financial to complete interior and exterior building improvements to the space at 105 Washington Square. The 105 unit was most recently occupied by Merle Norman Cosmetic Studio. Mr. Webber currently has a lease with Heider Properties, Inc. and will be moving his Country Financial office there in the near future. He also plans on soon buying the space. Much of the work has been completed and Mr. Webber has submitted paid invoices for that work.

The majority of the planned improvements are to the interior and have been intended to restore it close to its original 1920's appearance as with the adjacent 109 Washington Square space currently occupied by Lucky Charlie. The completed work consists of the removal of the drop ceiling to expose the original ceiling, the restoration of the original flooring, the installation and painting of new drywall, the replacement and upgrading the HVAC, and tuckpointing of the interior brick walls. A Certificate of Appropriateness was approved by the Historic Preservation Commission on November 11 for the replacement awnings, though the exterior work is not anticipated to be completed until this spring.

**Fiscal Impact:** The TIF agreement provides for payment of a not-to-exceed amount of \$68,989.40 or 40% of the project, whichever is less, to be issued after the submittal of paid invoices. The invoices for the completed work paid for by Mr. Webber total \$127,478.17. As a result of a couple of the completed project components being slightly less than the estimates, the subsidy for this portion of the project is \$46,371.24.

**Action Requested:** Approval of the payment in an amount of \$46,371.24 at the January 18 City Council meeting on the consent agenda.