



CITY OF WASHINGTON, ILLINOIS

City Council Agenda Communication

Meeting Date: February 21, 2022

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Agenda Item: TIF Pay Request #2 – 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. Previously completed work consisted of the interior demolition, replacement and upgrading the HVAC, and tuckpointing of the interior brick walls. The first TIF payment in an amount of \$21,666.24 was approved on January 18 for this work. 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. The replacement of the ceiling, flooring, and drywall has now been completed.

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 most recent completed work paid for by Mr. Webber total \$61,762.50. As a result of this being slightly less than the estimate, the subsidy for this portion of the project is \$24,705.

Action Requested: Approval of the payment in an amount of \$24,705 at the February 21 City Council meeting on the consent agenda.