



CITY COUNCIL MEETING MEMORANDUM

ITEM: Ordinance 2017-50; Redevelopment Agreement between the City of Monticello and Monticello Community Unit School District #25	DEPARTMENT: City Administration
AGENDA SECTION: New Business	SUBMITTED BY: Callie Jo McFarland, Community Development Director
ATTACHMENTS: (X) Ordinance	DATE: July 20, 2017

BACKGROUND:

The Illinois TIF Act allows the City of Monticello to enter into redevelopment agreements with other governmental entities for TIF-eligible expenses that are incurred within a TIF district. Up until this property was purchased last month, the Monticello Community Unit School District #25 had no property within the Monticello TIF District, and the opportunity to partner through an agreement like this was not available. Utilizing TIF funds is an opportunity to assist the school district in their improvements, as well as continue to promote intergovernmental partnerships and support.

The School District has purchased the property at 1042 S. Market Street, with the intention of operating their own transportation service out of the facility. The property which is zoned industrial, has been available for sale or rent since vacated by Hundman Lumber in 2008, and has housed a variety of smaller businesses needing warehouse space. There are some necessary improvements the school district needs to make to the facility, including siding and gutter repair, overhead door repair, and wiring upgrades. These improvements will not only help with the efficiency and functionality of the property, but also help aesthetically.

If approved, work would commence as soon as possible, and be completed no later than September 30, 2017. Through this proposed redevelopment agreement, the City has the ability to assist with these TIF-eligible expenses with an up-front incentive not to exceed \$13,542.

RECOMMENDED ACTION:

It is recommended that the City Council discuss, waive the second reading of this ordinance and vote on this ordinance; or discuss and postpone the vote to the August 14, 2017 City Council meeting.