



CITY COUNCIL MEETING MEMORANDUM

ITEM: Ordinance 2022-02 Redevelopment Agreement, 122 N. Charter Street	DEPARTMENT: City Administration
AGENDA SECTION: New Business	SUBMITTED BY: Callie Jo McFarland, Community Development Director
ATTACHMENTS: (X) ORDINANCE (X) OTHER SUPPORTING DOCUMENTS	DATE: January 18, 2022

BACKGROUND:

On August 12, 2019, the City of Monticello City Council approved the Monticello Business District by adoption of Ordinance 2019-40. Part of the program allowed for the creation of the Building Improvement Grant Program (a combination and amendment of the former façade improvement and downtown life safety grant programs), and funding was approved in the City’s fiscal year 2022 budget. The goal of the Building Improvement Grant program is to assist with public/private redevelopment efforts, using public funds to reimburse business/building owners upon completion of approved private development improvements.

The City published invitations for Spring 2022 applications for the program between December 1st and 15th of 2021. Two applications were received for consideration during this round of programming. Details of the application and proposed improvements are included as exhibits to the Redevelopment Agreement.

Applicant: Paramdham Inc. dba Subway of Monticello (property owner)

Project Description:

The owner of the property would like to replace the roof at the Subway of Monticello location. The owner has made significant improvements to the interior of the building, and has plans to continue to do so.

The owner wishes to make the following improvements:

- Roof Replacement

Estimated Project Construction Window: After grant approval – weather permitting.

Estimated Project Cost: \$13,150.00

Recommended Reimbursement: 50% of total cost, up to \$6,575.00

RECOMMENDED ACTION:

It is recommended that the City Council vote on this ordinance at the January 24, 2022 City Council meeting.