



CITY COUNCIL MEETING MEMORANDUM

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| ITEM: Ordinance 2022-22 Amendment to Redevelopment Agreement, Paramdham Inc. dba Subway of Monticello . | DEPARTMENT: City Administration |
| AGENDA SECTION: New Business | SUBMITTED BY: Callie Jo McFarland, Community Development Director |
| ATTACHMENTS: (X) ORDINANCE (X) OTHER SUPPORTING DOCUMENTS | DATE: June 16, 2022 |

BACKGROUND:

On January 24, 2022, the City Council approved Ordinance 2022-02, a Redevelopment Agreement with Paramdham Inc dba Subway of Monticello awarding a Building Improvement Grant to the property owner in the amount of 50% of the total project cost of \$13,150, not to exceed \$6,575.

The estimated project budget is \$13,150. Due to delays in materials required for this project, the project would not be completed by the June 30th, 2022 deadline, so City Staff is asking for an extension of the project completion date to September 30, 2022.

On a side note, the owner of the business and property has made significant investment renovating the interior of the business this year.

RECOMMENDED ACTION:

It is recommended that the City review, discuss and approve Ordinance 2022-22.