



ITEM: Ordinance 2023-41 Redevelopment Agreement, 210 S. Market St.	DEPARTMENT: City Administration
AGENDA SECTION: New Business	SUBMITTED BY: Callie Jo McFarland, Community Development Director
ATTACHMENTS: (X) ORDINANCE (X) OTHER SUPPORTING DOCUMENTS	DATE: July 17, 2023

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 2023 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 invited applications for the Fall, 2023 program between June 1st and 15th of 2023. Twelve completed 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: Lafayette Square Monticello, LLC (owner), 210 S. Market Street
Piatt County Extension (occupant)

Project Description:

The owner of the property would like to replace the roof, and perform some interior and exterior improvements

Estimated Project Construction Window: August – November, 2023

Estimated Project Cost: \$35,000

Recommended Reimbursement: 50% of total cost, up to \$10,000

RECOMMENDED ACTION:

It is recommended that the City Council vote on this ordinance at the July 24, 2023 City Council meeting.