



**CITY COUNCIL
MEMORANDUM**



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| ITEM: Ordinance 2026-06: An Ordinance Approving a Redevelopment Agreement with the City of Monticello and Maa Verai LLC for the property at 803 Iron Horse Place. | DEPARTMENT: City Administration |
| AGENDA SECTION: New Business | SUBMITTED BY: Callie McFarland, Director of Community & Economic Development |
| ATTACHMENTS: (X) ORDINANCE () RESOLUTION (X) OTHER SUPPORTING DOCUMENTS | DATE: January 5, 2026 |

BACKGROUND:

The following is a submittal for the Spring, 2026 Monticello Building Improvement Grant Program. The Building Improvement Grant Review Committee met, discussed and recommended approval of the following project:

Applicant: Maa Verai, LLC (property owner)
803 Iron Horse Place

Project Description:

The owner of the property would like to make the following Improvements:
-Install an on-site security system prior to building remodeling

Estimated Construction Window: Spring, 2026

Estimated Project Cost: \$11,000.00

Recommended Reimbursement: 50% of the total cost, up to \$5,500.00

RECOMMENDED ACTION:

It is recommended that the City Council approve this ordinance at the January 12, 2026 City Council meeting.