



# CITY COUNCIL MEMORANDUM



<b>ITEM:</b> Resolution 2026-19: A Resolution Authorizing an Agreement between Thew Arnott LLC and the City of Monticello.	<b>DEPARTMENT:</b> City Administration
<b>AGENDA SECTION:</b> New Business	<b>SUBMITTED BY:</b> Callie McFarland, Director of Community & Economic Development
<b>ATTACHMENTS:</b> <input type="checkbox"/> ORDINANCE <input checked="" type="checkbox"/> RESOLUTION <input type="checkbox"/> OTHER SUPPORTING DOCUMENTS	<b>DATE:</b> February 3, 2026

**BACKGROUND:**

The City of Monticello often partners with private businesses and entities in an effort to promote the redevelopment of properties. There is a shared and vested interest in supporting and encouraging the investment into properties so they can reach their highest and best use.

The subject property is 1086 S. Market Street, commonly known as the General Cable property. SCS Absorbents occupied the property from 2005 – 2023, and vacated it when they moved the business out of town. Thew Arnott Property LLC purchased the property in early 2025, with the foresight of potential expansion areas or redevelopment opportunities that fit within their vision for the further industrial development of the site.

The site itself is in pretty rough shape, and without a thorough study of the site, it is difficult to determine what the future uses or investment requirements would be. Staff would like to pursue a Site Planning grant through the Department of Commerce and Economic Opportunity to offset costs associated with particular feasibility and engineering studies to determine future opportunities. If awarded, 80% of the expenses would be reimbursed. These studies will help the owner and City determine the feasibility of the future use of the property, as well as generate cost estimates for improvements.

In order to apply, the City needs an agreement with the private landowner acknowledging that the property is not owned by the City, the property is not currently occupied by a business, and the property owner intends to sell or lease the property in the future for an industrial use.

**RECOMMENDED ACTION:**

It is recommended that the City Council approve this resolution at the February 9, 2026 City Council meeting.