

Tax Increment Financing Committee – March 07, 2022

A Tax Increment Financing (TIF) Committee meeting of the City of Aledo met in Open Session in the Council Chambers of the City Hall building on March 07, 2022. ALD. SARABASA called the Committee meeting to order at 6:00 P.M. The roll was called, whereupon the following committee members answered present:

Aldermen MICHAEL CHAUSSE, BARRY COOPER, CHRIS KOPP, and LINDA SARABASA. Mayor CHRIS HAGLOCH.

Also, present ILA BERTRAND, Alderman, DENNIS DIXON, Alderman, JAY DOHERTY, Alderman, JIM HOLMES, Alderman, CHRIS SULLIVAN, City Administrator/Chief of Police, JUSTIN BLASER, Director of Public Works & Utilities, and JAROD DALE, City Clerk.

The following was discussed:

Approval of Committee Minutes: No Report.

Public Comment: No Report.

Old Business: No Report.

New Business:

Discussion regarding an Amendment to Downtown Revitalization Program Loan Agreement for Martin J. Herman and Sheila D. Herman:

ADMINISTRATOR Sullivan reported the City of Aledo entered into a Downtown Revitalization Program loan agreement with Martin and Sheila Herman on July 19, 2021. The scope of work to be done was the installation of windows and tuckpointing with only the east wall included in the scope of work and in the quotes.

Marty Herman later decided he needed to have the west wall of the building tuckpointed to secure it. He has since negotiated with Kenny Tharp Masonry Restoration LLC, the company listed in the original bid and whose price was included in the original agreement. Tharp has agreed to reduce the price for the east wall and include the west wall into the scope of work. With the additional work added to the project and the discount for the original portion of the project, the total cost would be increased by \$2,200.00. The additional cost to the City, if the amendment is approved would be \$1,100.00.

While somewhat unusual to amend an agreement with a new bid, it is the originally agreed to contractor doing the work. Additionally, it would secure the exterior of the

building, which is the purpose of the entire program. The additional cost to the City is minimal for the value received to the building stock of the community.

The owner of the property would be eligible to make another Downtown Revitalization Program Loan application for the tuckpointing of the west wall. However, that would actually be more expensive as it would require two separate bids. It would also be more time consuming for City staff and for the property owner as the process would start all over with a new application, including new bids, needing to be drafted and presented to the committee.

Motion was made by ALD. COOPER and seconded by ALD. CHAUSSE to approve the amendment requested by Martin & Sheila Herman for tuckpointing of the west wall in the amount of \$2,200.00 with the city's portion in the amount of \$1,100.00 and move to the City Council for final approval. A roll call vote was recorded as follows:

YEAS: Chausse, Cooper, Kopp, and Sarabasa. NO: None. Motion carried. 4 yeas, 0 nays.

ALD. Chausse inquired if the City would be advertising sale of property for the lots near the old Roosevelt Military Academy (RMA). City staff reported the lots still need to be subdivided but would advertise both at the same time.

ALD. Chausse inquired on the status of the former Farmer's Grain & Coal property. MAYOR Hagloch reported that he believed the foundations did appear to be out. Rick Shaw has contracted with the demolition company to also demolish the building on his property as well. MAYOR noted the grindings of rock to be turned into gravel at the city's cost. Rough estimate was provided in the amount of \$15,000.00 to grind with an estimated 150 tons of gravel to be provided to the City for use. The mayor noted the City does need fill at the new shed but waiting on an agreement to be sent to the City.

MAYOR Hagloch reported Aledo Main Street is currently taking applications for the position of Executive Director. AMS to set-up interviews soon.

ADJOURNMENT: There being no further business, motion was made by ALDERMAN KOPP and seconded by ALDERMAN COOPER that the meeting be adjourned. Unanimous voice vote followed in agreement. Meeting was adjourned AT 6:11 P.M.

Jarod Dale, City Clerk