


MEMORANDUM

TO: Scott R. Niehaus, Village Manager

FROM: William J. Heniff, AICP, Director of Community Development 

MEETING DATE: January 17, 2019

RE: **101-109 S. Main Street Request for Proposals (RFP) – Village Board Action**

The Economic and Community Development Committee (ECDC) was tasked to undertake the formal review of the received proposals for the sale and redevelopment of the Village owned 101-109 S. Main Street property through an RFP process. On November 12, 2018 the ECDC completed its review and offered its recommendation to the Village Board. A Special Workshop Meeting of the Village Board was held on November 28, 2018 to review the materials made a part of the review effort. The Village Board did not take any formal action on the matter at the Special Meeting, but scheduled the matter for consideration at the January 17, 2019 Village Board meeting.

Staff will be providing the trustees with responses to the few questions that were raised at the Special Meeting. No additional information or materials has been submitted to staff from the two remaining prospective development entities subsequent to the Special Meeting.

RECOMMENDATION

Staff is placing this item on the January 17, 2019 Village Board Meeting Agenda, under Items for Separate Action. The Economic and Community Development Committee (ECDC) offers its recommendation to select Holladay Properties as the qualified developer for the subject property, based upon the redevelopment proposal submitted by Holladay Properties, as updated, amended and revised.

The Village Board options are:

- a) Concur with the recommendation of the ECDC and direct staff to initiate negotiations in regard to a Tax Increment Financing (TIF) Redevelopment Agreement with Holladay Properties, to include: a TIF economic incentive, a retail sales tax revenue sharing component, a places for eating (PFE) tax revenue sharing component and a purchase and sale agreement for the property, or
- b) Reject the recommendation from the ECDC and provide further direction to Village staff on a desired course of action.