

MEMORANDUM

TO: William T. Lichter, Village Manager

FROM: David A. Hulseberg, AICP, Director of Community Development

DATE: February 15, 2007

SUBJECT: Downtown Improvement & Renovation Grant; 14 W. St. Charles Road – Time Extension

Staff has received the attached correspondence requesting a time extension to previous approvals granted by the Village for the subject property. The previous Ordinance of approval includes an expiration date tied to the completion of construction activity on the subject property. To date, construction has not started on the building. In order to allow the approved Ordinance to remain valid, the Board will be required to adopt the following Ordinance.

On June 15, 2006, the Board adopted Ordinance 5883 approving a Downtown Improvement & Renovation Grant in the amount of \$50,000 for improvements to the 14 W. St. Charles Road property. Section 3(b) required the petition to take all necessary steps to ensure completion of the project within six months of the date of approval of the Ordinance. Although the petitioner has shared several preliminary plans with staff, the petitioner has not completed the proposed property improvements. Therefore, a time extension for Ordinance 5883 is requested.

The applicant has also requested a time extension for the approved Restaurant Forgivable Loan (Resolution R04-07); however, the loan agreement has not yet been signed by the applicant. Consequently, the six-month completion window has not yet begun and, therefore, no time extension is necessary for the Forgivable Loan.

RECOMMENDATION

Staff recommends that the aforementioned Ordinance be extended through December 31, 2007. Staff supports this request as it is more desirable to grant the extension than it would be to require the application to go through the grant approval process again.

Staff also recommends a waiver of the first reading of the Ordinance.