



Legislation Text

File #: 17-389, **Version:** 2

ACTION REQUESTED:

Communication from the City Manager with a Request to ADOPT an ORDINANCE Amending the City of Peoria 2018-2019 BIENNIAL BUDGET Relating to the Use of the NORTHSIDE BUSINESS TIF Fund Balance. (Council District 1)

BACKGROUND: At its December 12, 2017 meeting, the City Council was asked to take two actions regarding a purchase of property at 100 Spring Street from Detweiller Playground, Inc.: (1) either authorize staff to purchase the property or enter into another purchase option extension and (2) adopt an ordinance amending the budget allocating funds for the purchase from the Northside Business TIF. Council authorized the purchase of the property, but deferred the vote on the budget amendment ordinance until the January 9, 2018 meeting. Since the City is now in a new budget year, that ordinance has been updated to reflect this as an amendment to the 2018-19 Biennial Budget. A revised ordinance is attached.

Staff requests an additional two week deferral until February 13, 2018. The City does not need to close on the property until mid February.

FINANCIAL IMPACT: \$225,000 will be drawn from the Northside Business TIF.

NEIGHBORHOOD CONCERNS: This acquisition is related to the larger River Trail project which has been the subject of considerable public input. While the project has received some support it has also received a good deal of public opposition. At the January 9, 2018 meeting, a concern was raised about the parcel that the City is purchasing. The parcel ID and Legal Description in GIS are included below:

Parcel ID 18-034-08-002

Legal Description per GIS: GALLAHER'S ADD SE 1/4 SEC 3-8N-8E LOTS 4 THRU 9 BLK E; ALSO PENINSULA FORMING LAGOON EXTENDING ELY INTO PEORIA LAKE ADJ TO LOTS 8-9

IMPACT IF APPROVED: The City will have the funds allocated to purchase the property.

IMPACT IF DENIED: The City will not have the funds allocated to purchase the property.

ALTERNATIVES: None.

EEO CERTIFICATION NUMBER: Not applicable.

WHICH OF THE GOALS IDENTIFIED IN THE COUNCIL'S 2014 - 2029 STRATEGIC PLAN DOES THIS RECOMMENDATION ADVANCE?

1. Vibrant Downtown: Riverfront/ Central Business District/ Warehouse District

WHICH CRITICAL SUCCESS FACTOR(S) FROM THE COMPREHENSIVE PLAN DOES THIS RECOMMENDATION IMPLEMENT?

1. Reinvest in neighborhoods.

DEPARTMENT: City Manager's Office