



Legislation Text

File #: 19-425, Version: 1

CITY COUNCIL AGENDA ITEM

ACTION REQUESTED:

Pass the ordinance establishing City of Naperville Special Service Area No. 31 for streetscape improvements near the southwest portion of Block 423 in the downtown area of the City of Naperville

DEPARTMENT: Transportation, Engineering and Development

SUBMITTED BY: William J. Novack, Director of TED/City Engineer

BOARD/COMMISSION REVIEW:

NA

BACKGROUND:

Jefferson & Main LLC is redeveloping the building at 41 W. Jefferson Avenue, located at the northeast corner of Jefferson and Main Street. As the City has done with other property owners when redeveloping their property in the downtown the City required the property owner upgrade the streetscape improvements adjacent to their property to the current standards.

Because of the high cost to this single owner the City Council considered using a Special Service Area (SSA) to help finance these improvements. Basically, the owner will install and pay for the improvements, but after the SSA is established the City will reimburse the owner for the costs of the improvements, which are estimated to cost \$292,000. The owner will then pay those costs plus interest back to the City over the fifteen-year life of the SSA.

On December 18, 2018 the City Council passed Ordinance 18-157 which proposed the establishment of SSA No. 31 and scheduled a public hearing for February 19, 2019. The public hearing was conducted and adjourned on February 19, 2019.

DISCUSSION:

An SSA cannot be established if more than fifty-percent of the property owners in the SSA boundary object within sixty days of the public hearing. No petition objecting to the establishment of Special Service Area No. 31 has been filed with the City. This is a single property owner within this SSA and they support its establishment. All the requirements to establish Special Service Area No. 31 have been fulfilled.

FISCAL IMPACT:

While the City will have to borrow an additional \$292,000 to fund the SSA, the full amount plus interest will be repaid to the City over the fifteen-year term of the special service area.