



## FY2024 TIF 1 RESIDENTIAL REDEVELOPMENT PROGRAM

The City of West Peoria is pleased to present the FY2024 TIF 1 Residential Redevelopment Program (Grant). This is an exciting opportunity for the City to provide one-time grants to residential property owners within the West Peoria Tax Increment Financing (TIF) District 1 Redevelopment Project Area (TIF 1 Project Area).

The Grant is offered to residential property owners making improvements to the exterior only of existing homes and residential property within the West Peoria TIF 1 Project Area. The City will reimburse qualified applicants **up to 75% of total approved and verified project costs, or an amount not to exceed \$1,000.00, whichever is less.** Grant awards are to be paid as reimbursements for TIF-eligible project costs that relate only to exterior structural/property improvements on residential property located within the West Peoria TIF 1 Project Area (copies of the TIF District boundary are available at City Hall). Eligible project costs include those incurred by the applicants for the exterior repair, renovation, or rehabilitation of existing residential dwellings.

### These types of improvements include the following:

- Window repair/replacement
- Repair/addition of a porch, steps, ramps, and other similar ADA-compliant amenities
- Siding repair/replacement
- Roof repair
- Demolition of garages, sheds, or other significantly deteriorated/dilapidated structures.
- Dead tree removal, particularly as related to potential encroachment on buildings or risk of property damage.

### ADDITIONAL REQUIREMENTS:

1. The City will accept only one application per residential property between May 1, 2023, and March 31, 2024. This program is available on a first-come-first-serve basis until the allocated funds for this program have been committed, or March 31, 2024, whichever occurs first.
2. The maximum grant amount for each approved project shall not exceed 75% of total approved and verified project costs, or \$1,000.00, whichever amount is less, for each residential property.
3. **The funds will be reserved once the application and the project are preapproved by staff. Approval must be obtained prior to starting the project.**
4. Permits and proposed improvements must comply with current City building codes.
5. Applicant cannot have any pending litigation or open code violation with the City at the time of Application unless the grant will be used to resolve the violation.
6. Tenants of a residence for which improvements will be paid for with Program funds must provide written consent from the property owner for all proposed improvements.
7. Reimbursements will be made upon verification of costs, the availability of funds, and the approval of the Finance Committee and City Council of the City of West Peoria.
8. The City reserves the right to award grant funds only to those projects it deems to be compliant with the Tax Increment Allocation Redevelopment Act and those projects that the City believes will further stimulate the type of residential redevelopment that is in the best interests of the citizens of the City of West Peoria. The rights and obligations of the Applicant under this Program Application shall not be assignable by the Applicant without providing notice to the City and the City's consent being obtained before such assignment.

If you decide to take advantage of this program, please read the Application Form carefully and adhere to each of the specific requirements of the program. For more information, please contact the Finance Department by calling (309) 674-1993 or via email: [finance@cityofwestpeoria.com](mailto:finance@cityofwestpeoria.com).

**Please note the highlighted area of the paperwork, as these are new to our process.**



FY2024 TIF 1 RESIDENTIAL REDEVELOPMENT PROGRAM APPLICATION

West Peoria Tax Increment Financing (TIF) District 1

Qualified property must be located within the West Peoria TIF District 1 Area and all grant awards are for APPROVED TIF ELIGIBLE EXTERIOR IMPROVEMENTS ONLY. TIF Grant Awards will not exceed 75% of the total verified cost of the Improvement Project or \$1,000.00, whichever is less.

The City will accept only one application per qualified property beginning May 1, 2023, through April 30, 2024. Grant applications are received on a first-come-first-served basis while funds are available. All grant awards are reimbursements for TIF-eligible project costs and will be paid upon: completion of the project; review and verification of TIF-eligible project costs by the City’s TIF Administrator; the availability of funds; and the approval of the Finance Committee and City Council of the City of West Peoria. The City reserves the right to award grant funds only to those projects it deems to be compliant with the Tax Increment Allocation Redevelopment Act, and those projects that the City believes will further stimulate the type of residential redevelopment that is in the best interests of the citizens of the City of West Peoria. All projects must be completed, and all paperwork submitted by no later than March 31st. Grant awards shall be paid for verified TIF-eligible project costs on or before April 30th.

NOTE: Pursuant to Resolution No. 2017-06, City Policy requires all contractors and subcontractors to pay not less than the prevailing wage to all laborers, workers, and mechanics.

Date: \_\_\_\_\_
Name of Property Owner(s): \_\_\_\_\_
Property Owner’s Address: \_\_\_\_\_ Telephone #: \_\_\_\_\_
Contact Person: Telephone #: \_\_\_\_\_ Email Address: \_\_\_\_\_
Property Parcel Identification Number (PIN) as shown on the current property tax bill: \_\_\_\_\_
Property/Project Street Address: \_\_\_\_\_ Estimated Cost: \$ \_\_\_\_\_

NOTE: Applicant must provide the following items before receiving TIF Grant Funds and obtain preapproval of the project:

- 1. A copy of your most recent PAID Real Estate Tax Bill for the property.
2. A copy of the applicable City Permit for this project.
3. A description of the Exterior Improvement Project, including cost estimates and a current “before construction” photograph of the Property: \_\_\_\_\_

UPON COMPLETION:

- 4. Provide the City with a completed, “after construction” photograph of the Property.
5. Provide to the City copies of all PAID invoices, receipts, canceled checks, waiver of lien, or other verification of costs incurred for the Project as may be requested by the City. Cash payment will not be accepted.

Signature of Property Owner-Applicant \_\_\_\_\_ Date \_\_\_\_\_

Date Application Received: \_\_\_\_\_ Verification of TIF Eligible Project Costs: \$ \_\_\_\_\_ Date: \_\_\_\_\_

City Finance Committee Recommendation: \_\_APPROVED for \$ \_\_\_\_\_; or \_\_DENIED

Approved by City Council: \_\_APPROVED for \$ \_\_\_\_\_; or \_\_DENIED

City Representative \_\_\_\_\_ Date \_\_\_\_\_ Application Ref#: \_\_\_\_\_