

Village of Quincy
Downtown Development Authority
First Amendment
To
Downtown Development and Tax Increment Financing Plan
July 2003

Introduction

The Village Council of the Village of Quincy approved and adopted the original Downtown Development and Tax Increment Financing Plan in 1992. This is the first amendment to the original plan. A number of the projects listed in the original plan have been accomplished, but many still remain. The Quincy Downtown Development Authority, in cooperation with the Village staff, has identified additional potential development projects which have led to this amended plan. These additional goals as well as strategies for their implementation follow in this document.

STATEMENT OF OVERALL DOWNTOWN DEVELOPMENT GOALS

1. To assure the viability of the downtown area as a commercial center
2. To restore the historic character of downtown Quincy
 - Explore historic district opportunities for the downtown
 - Develop ordinances and policies to maintain and improve existing building patterns
 - Continue façade improvement program to assist in preserving or restoring the original architectural features of the existing buildings
3. To increase the density of downtown Quincy
 - Seek in-fill development on the various empty lots
 - Encourage the development of multistory structures
 - Expand the use of upper stories in existing buildings for residential and office uses
4. To expand the recreation and cultural opportunities in the downtown by working with private, public, or non-profit groups
 - Develop a Performing Arts Center to be utilized by the entire community
 - Expand the current Streetscape effort (Courtyard) on the northeast corner
 - Assist in the development of a Museum at the Church on Jefferson Street
 - Assist in the development the Village Park
5. To increase pedestrian and vehicular mobility in the downtown
 - Develop a comprehensive signage program for pedestrians and vehicular traffic
 - Redesign parking lots to provide better traffic flow
 - Perform a Parking Study to determine needs and problems areas, implement actions to address these areas
6. To extend the duration of the Tax Increment Financing Plan in order to implement these and other additions
 - Expand for thirty years to 2033

LAND USE

A. Existing Land Use

The accompanying existing land use map shows the location of existing streets shows the location of existing streets and rights-of-way and illustrates the types of land that currently exists in the district. The principal commercial area consists of that portion of the district along both sides of Chicago Street starting at Depot Street and continuing West to Maiden Lane, to the Railroad on the North, to the south edge of the South Parking Lot on Main Street. Some professional offices are scattered throughout the area, and there are a number of rental apartments located above commercial/professional businesses in the District. The Village Hall and Library are located in the downtown with adjacent public parking. There are two small residential areas in the district: approximately four dwellings along Main Street on the northwest boundary, and Depot Street on the northeast boundary. The area is bounded by residential areas on the South, West, and East sides; Industrial zoning on the Northwest; and a Village Park on the Northeast.

B. Future Land Use

The Future Land Use Map illustrates the generalized future use of land in the Downtown Development District. This includes land set aside for public uses such as parking, open space, and pedestrian rights-of-way. Efforts will be made to insure that individual land use activities are grouped together in accordance with the degree of compatibility between them, and efforts will be made to maximize areas to be left as open space. Future development within the area will be adequately served through existing or proposed utility services, and public serves such as fire and police protection are adequate to serve the development area.

C. Zoning Changes

The Village Council adopted a Zoning Ordinance in November of 1993 that has been periodically updated, with the latest revision coming in July 2002. A section affecting the Downtown Development District was included and will need to be monitored for any necessary changes.

D. Rights-of-Way Vacation

No vacation or abandonment of rights-of-way in the Downtown Development District will be necessary to achieve the goals and objectives of this plan.

E. New Facility Installation

The construction of new street improvements, utilities, public parking facilities, building renovation, and other physical features shall be undertaken in accordance with quality design, construction, and improvement standards required by the Village and approved by the Downtown Development Authority.

PROJECTS

The projects provided for in this plan are intended to initiate substantial development in the Downtown District. The goals and objectives described in this plan are to be achieved by undertaking projects which will enhance the downtown as well as visually and physically connect the development areas. These projects will also improve parking areas and provide for pedestrian connection between the parking areas and retail businesses. Focal points and public areas will be identified and other physical improvements will be undertaken which will create a more advantageous and attractive environment. Building renovation guidelines will lead to physical development action and achieve design objectives of façade restoration and rear entrance improvements.

Description of Projects

The following projects are presented by their location in the downtown. Each project will be described by the quadrant of downtown that it affects and the potential cost. A few projects will affect the entire downtown and will be described prior to each quadrant. Throughout the course of this plan, each project should be reviewed by the Downtown Development Authority to insure its viability. It is important to keep the plan flexible to meet the changing needs of the downtown and community.

Entire Downtown

1. Acquisition of Property- the DDA will acquire and/or seek donations of property to expand the development of the current downtown.
2. Utility Improvements- the DDA will participate with necessary utility upgrades in the downtown. A concerted effort will be made to move existing overhead lines underground.
3. The DDA will work to increase the density of downtown Quincy. This would be accomplished by encouraging in-fill development, focusing on adaptive reuse of existing upper stories for residential, and by encouraging new development to be higher than one story.
4. Signage- the DDA will design and implement a comprehensive signage program for pedestrian and vehicular traffic.
5. The DDA will work to improve the transition from US-12 to the back parking lots by improving the existing alleys and drives.
6. Performing Arts Center- the DDA will work with the Quincy School District and other parties to develop a Performing Arts Center in the downtown. Potential sites include the current Village Hall, the Kaleidoscope, Depot Development, or the Village Park.

7. Streetscape Improvements- the Village will maintain and improve the lighting, landscaping, and sidewalks throughout the DDA.
8. Marketing and Communication- the DDA will develop an aggressive marketing program to attract businesses and customers to Quincy. Area economic development and tourism organizations will be consulted and assistance requested to implement these plans.
9. Façade Improvement Program- the DDA will continue and expand their current façade improvement program.

Southwest Section

1. Sattler Building- the building will be demolished to make way for more parking or renovated to assist in the development of a Performing Arts Center.
2. Parking lot- the newly paved parking lot will be maintained and rebuilt in the future as needed.

Southeast Section

1. Parking Improvements- the lot will be lined in 2002-2003. Reconstruction or capping will be required during the course of this plan.
2. Jefferson Street Church- expand DDA boundary to include this parcel. DDA would then participate in the redevelopment of this structure as a museum for the community. The DDA would assist in pursuing a historical designation on this site.

Northeast Section

1. Kaleidoscope- the DDA may acquire this property or encourage a developer to acquire the property, to further the redevelopment of the building. This building is an important link in the redevelopment of the northeast block.
2. Depot Development- the DDA and Village will work to identify a developer to construct a commercial development on the current truck parking lot. This would expand the downtown north and provide new tax base to the DDA.
3. Depot Street- would be extended to meet Main Street through the potential Depot Development. Depot Street Streetscape will be completely rebuilt.
4. Expansion of Courtyard project- the current courtyard would be expanded to encompass the Depot Development. This project will also assist in bringing the Village Park and downtown together.
5. Parking Improvements- the parking lots on this block will be reconfigured and improved to match the improvements in the other lots.

Northwest Section

1. Post Office Relocation- the DDA will work with the Postal Service and other necessary parties to relocate the post office to another area in the downtown. This would improve parking for the Library and other businesses on this block.
2. Bracy and Jahr property- the DDA and Village will work with the property owner to redevelop this parcel in the event that the owner consents to relocate their operations to the Industrial Park.
3. Maiden Lane will be rebuilt and infrastructure will be improved as needed.
4. Parking improvements- the newly paved parking lot will be maintained and rebuilt in the future as needed.

PROJECT COST ESTIMATES

These project costs are estimates of costs in 2002 dollars. Final design and project details may cause variances in the costs for each item.

<u>PROJECT</u>	<u>ESTIMATED COST</u>
Post Office Acquisition	\$ 80,000
Bracy and Jahr acquisition	\$250,000
Parking Improvements- Northwest lot	\$ 50,000
Parking Improvements- Northeast lot	\$ 50,000
Parking Improvements- Southeast lot	\$ 50,000
Parking Improvements- Southwest lot	\$ 35,000
Kaleidoscope Acquisition	\$100,000
Kaleidoscope Renovation	\$300,000
Infrastructure Improvements	\$100,000
Courtyard Project expansion	\$150,000
Signage- pedestrian and vehicle	\$ 40,000
Jefferson Street Museum	\$ 50,000
Performing Arts Center	\$500,000

FINANCING OF PROJECTS

The Downtown Development Authority has determined that in order to finance the projects contained in their plans, a tax increment financing plan will have to be continued for a period of thirty additional years.

The State Equalized Value (SEV) for all property within the development area, which is the initial assessed value for purposes of this plan, is \$682,150 Real and \$213,551 Personal for a total of \$895,701. The 2003 State Taxable Value (STV) for all property within the development area is \$1,267,949 Real and \$379,367 Personal, for a total of \$1,647,316. The estimated captured assessed value in 2003 is \$943,292.

In addition to funds provided by the Tax Increment Financing Plan, the Quincy Downtown Development Authority and the Village will seek various grants and contributions from the community. Partnerships with other governmental agencies and non-profit organizations will also be encouraged to maximize effective use of the available funds.

The Downtown Development Authority and Village may throughout the extended term of the plan borrow funds to complete the identified projects. The maximum amount of bonded indebtedness to be incurred is \$1,000,000.