

Mayor talks new building purchase with TIF funds

by Cory Davenport, Contributing Writer
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ALTON – The City of Alton approved the use of tax increment financing (TIF) funds in order to purchase the property containing the former Lenhardt tool and dye warehouse adjacent to Piasa Street.

Alton Mayor Brant Walker said the cost of the building was \$175,000, which was taken from money already earmarked to get blighted property. The warehouse, which saw previous life as Duncan Foundry as well, is most likely going to be demolished. Walker

said two phases of an environmental check would also be required before any future usage of that property will be considered. Walker called that corridor a “rapidly developing one,” adding he is excited to see the good things coming to Alton's future.

“I'm excited about another property that was falling into disrepair that we can get rid of to make room for more properties and progress,” Walker said.

As for the environmental checks, Walker said he was not sure to what degree the property may need to be remediated, but said the building's former lives may have led to at least some contamination.