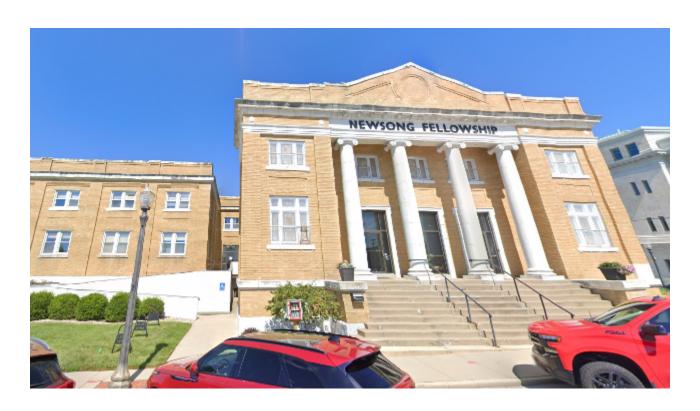


## New Mixed-Use Development Project Moving Forward In Edwardsville

by Dalton Brown, News Reporter October 9 2023 10:40 AM



EDWARDSVILLE - Part of the Newsong Fellowship church property at 207 St. Louis St. in Edwardsville is slated to become the city's next mixed-use development project, "The Albert." The City Council recently approved a Redevelopment Agreement and Commercial Building Facade Application from the developer of the project.

The property consists of lots connected to the Newsong Fellowship church building that the city subdivided several months ago, according to Alderman William Krause. He said the project is an example of "TIF being done right."

"This is TIF being done right - it's exactly what we set these sort of districts up for within the community," Krause said. "It's taking an existing structure in need of some rehab and reuse and a developer here within the community is proposing such reuse, so we're very excited to see this proposal come forward."

Alderman SJ Morrison added the development will be mixed-use, containing both residential and retail space. Alderwoman Elizabeth Grant later said the project's residential portion would consist of apartments.

The developer also submitted a Commercial Building Facade Application which was approved by council members. Meeting documents state the front of the property will be restored with new windows, doors, and a storefront, and that the facade improvement is "a piece of a larger rehabilitation project that will transform this property," into "The Albert." The total cost of the facade restoration is over \$500,000, of which the developer requested \$25,000 in TIF assistance.

According to a copy of the Redevelopment Agreement, the city will also reimburse the developer for some of the overall redevelopment cost using TIF funds, specifically "eighty five percent (85%) of the annual increased increment of tax revenue derived by the City from any increase in real property taxes."

Council members voted unanimously to approve the Redevelopment Agreement and the Commercial Building Facade Application for The Albert. A full recording of the Edwardsville City Council meeting is available at the top of this story or on the <a href="City of Edwardsville Facebook page">City of Edwardsville Facebook page</a>.