

# **Altra's \$1.5M improvement plan one step closer**

By CLINT WOLF News editor | Posted: Tuesday, November 8, 2016 4:00 pm

SOUTH BELOIT — Another step in Altra Industrial Motion Inc.'s plans for a \$1.5 million improvement plan for its South Beloit plant was completed Monday.

The South Beloit City Council approved a redevelopment agreement with Altra, formerly Warner Electric, in which the company would benefit from Tax Increment Finance (TIF) funding over a 23-year period. The company is in the city's TIF District which was established last year to give businesses incentive to expand, improve and hopefully maintain and grow employment.

Under the agreement, Altra will benefit from 80 percent of the tax increment above what the company pays now in property taxes. The company still pays its current level of property taxes, but will get 80 percent of any tax increase above its current level up to a total of \$250,000.

Two other South Beloit companies have applied for TIF benefits — Axiom Foods and the Garden Hotel.

In other business, the city council agreed to put up for auction articles of furniture and other items currently housed in the Sand Castle Community Center at 201 S. Eighth St. The council recently agreed to sell the Sand Castle building, which formerly served as a senior citizen activity center until it was closed in 2011. It had been used for some city council and commission meetings and some training sessions, but not often.

The council also approved a two year contract with Asphalt Maintenance Service (AMS) for snow removal. The business was used last year to remove snow from city owned parking lots and other city properties. The contract says the city would pay the business \$1,235 for snow removal if it snows 1 to 3 inches; \$1,450 if it snows 3 to 6 inches; \$1,655 if it snows 6 to 9 inches; \$1,850 if it snows 9 to 12 inches and \$3,725 if it snows over 12 inches.

The council also amended an ordinance stating skateboards and bicycles will not be allowed on the tennis courts in City Park. The tennis courts recently were repaired and resurfaced and the city hopes to prevent damage to the courts.