



## CITY COUNCIL AGENDA ITEMS

**To:** Mayor and City Council  
**From:** Dean Rich, Director of Finance  
Walter Denton, City Administrator  
**Date:** November 28, 2007  
**Subject:** Resolution to Induce Development in Expanded TIF

**List of committees that have reviewed:** Council in Executive Session

**Background:** The City is considering expanding TIF Area 1 to include connecting properties through the Rasp Farm to Lincoln Avenue. This resolution announces the City of O'Fallon's intent to expand the City's Tax Increment Financing Redevelopment Project Area to induce development interest within the expanded area and reduce storm water runoff.

The City desires to undertake a feasibility study to determine whether findings will support expanding the TIF by qualifying the additional area as a blighted area or a conservation area or a combination of the two.

**Legal Considerations, if any:** PGAV will work with our city attorney on all legal matters.

**Funds Impact:** The City will be expending certain funds to document the eligibility of the proposed expansion area and intends to recover these expenditures from proceeds of the existing TIF.

**Staff recommendation:** Recommend approval