



CITY COUNCIL AGENDA ITEMS

To: Mayor and City Council
From: Walter Denton, City Administrator
Date: February 16, 2010
Subject: Resolution Authorizing the Mayor to Execute an Agreement for Technical Services and Assistance at Green Mount Road/Carr Street
Resolution Authorizing the Mayor to Execute an Agreement for Technical Services and Assistance Amendment to Area No. 1

List of committees that have reviewed: None

Background: As you know, the City has been working on a Tax Increment Financing District along Green Mount Road north of the Regency Conference Center. A TIF plan and TIF ordinance received first reading approval but have been on hold due to legal considerations. The developer recently submitted a new proposal that significantly changes the TIF plan, so the process needs to be restarted. This contract is with Development & Municipal Initiatives (DMI) to manage the TIF process and develop the necessary TIF documents for City Council consideration. The consultant will use some of the materials from the previous TIF proposal, but the process will be conducted as a new project.

In addition, DMI will prepare the TIF materials for the Rasp Farm TIF project, which is also ready to proceed. Preliminary work has begun on the project, but this TIF process is starting from scratch.

Legal Considerations, if any: The contracts have been reviewed by City Attorney Dale Funk.

Budget Impact: The Agreement for the TIF at Green Mount Road and Carr is for an amount not to exceed \$19,000 and the Agreement for the TIF at Rasp Farm (Area No. 1) is for an amount not to exceed \$25,000.

Staff recommendation: Approval.