



CITY COUNCIL AGENDA ITEMS

To: Mayor and City Council
From: Walter Denton, City Administrator
Date: February 16, 2010
Subject: Resolution Providing for a Feasibility Study on the Designation of Areas as Redevelopment Project Areas
TIF Inducement Resolution
TIF Interested Parties Registry Resolution

List of committees that have reviewed: None

Background: As you know, the City has been working on a Tax Increment Financing District along Regency Park Drive 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. These three resolutions all contain language that effectively “repeals” the old ones and begins the new TIF process. The TIF proposal will be treated as a new project.

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

Budget Impact: None

Staff recommendation: Approval.