

To: **Mayor and City Council**
Through: **Ryan Schroeder, City Manager**
From: **Jim Hartshorn, Community/Economic Development Director**
Date: **August 31, 2020**

Subject: ROERS (Town Center I) Development Project

BACKGROUND INFORMATION:

The following recommendations and attachments regarding the Town Center I project will be reviewed on Monday 31.

FISCAL IMPACT:

		Amount
Fund:		N/A
Department:		
Account:		

STAFF RECOMMENDATION:

- Hold a Public Hearing on the modification to the Redevelopment Plan for South Robert Street Redevelopment Project No. 1 and establishing the Town Center I TIF District
- Approve entering into a Development Agreement.
- Approve the Resolution Approving a Modification to the Redevelopment Plan for South Robert Street Redevelopment Project No. 1, Establishing the Town Center 1 TIF District therein, and Approving a Tax Increment Financing Plan

ATTACHMENTS:

1. Memos from Ehlers Associates
2. Development Agreement
3. City Council Resolution
4. Tax Increment Financing Plan/Agreement