Legislation Details (With Text)

File #:	2021-4320	**Name:**	
Type:	Report	**Status:**	Filed
File created:	8/17/2021	**In control:**	City Council - Regular Session
On agenda:	8/24/2021	**Final action:**	8/24/2021
Title:	Update on Downtown Market Plaza Project		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Downtown Market Plaza Status Report		

Date	Ver.	Action By	Action	Result
8/24/2021	1	City Council - Regular Session	received and filed	

Update on Downtown Market Plaza Project

Issue/Request:
Monthly update on the status of the Downtown Market Plaza Project.

Background:
The Development Structure Agreement for the Downtown Market Plaza project among the City, Lane4 Property Group, Inc. ("**Lane4**"), and Biederman Redevelopment Ventures ("**BRV**") was executed on May 21, 2021. When that Agreement was approved, City staff committed to providing the City Council with a monthly update regarding the status of the project.

Impact/Analysis:
The project is proceeding on schedule. The attached memorandum provides details about the primary events over the last month.

David Bushek, Chief Counsel on Economic Development & Planning
Mark Dunning, Assistant City Manager

No action is requested and this is only an update for information purposes.