

2015, and four projects considered before the creation and implementation of the LCRA evaluation criteria (LCRA spreadsheet evaluation tool).

Over time, the LCRA has refined the manner in which proposed projects are evaluated and considered and at this time one project which was previously approved is requesting further consideration and amendment to the approved abatement. Prior to considering this project request, it was felt that it would be beneficial to have a general policy discussion and develop policy provisions to guide decision making on current and future LCRA projects/requests.

On November 12, 2019, staff presented information to the Mayor and Council on matters to consider in developing the policy provisions. The Mayor and Council provided feedback for staff to develop the proposed policy provisions.

On December 4, 2020, staff presented the draft LCRA policy provisions to the LCRA for consideration. The LCRA ultimately recommended approval of the proposed policy language recommending the "targeted amount approach" be utilized when considering LCRA projects requesting Certificate of Qualification for Tax Abatement.

Other Information/Unique Characteristics:

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

Recommendation: staff recommends incorporating the proposed LCRA policy provisions within the adopted Economic Incentive Development Policy

Committee Recommendation:

On December 4, 2020, staff presented the draft LCRA policy provisions to the LCRA for consideration. The LCRA ultimately recommended approval of the proposed policy language recommending the "targeted amount approach" be utilized when considering LCRA projects requesting Certificate of Qualification for Tax Abatement.