

Legislation Details (With Text)

File #: 2019-3175 **Name:**
Type: Presentation **Status:** Agenda Ready
File created: 11/20/2019 **In control:** City Council - Regular Session
On agenda: 12/10/2019 **Final action:**
Title: LCRA Draft Policy

Sponsors:

Indexes:

Code sections:

Attachments: 1. LCRA Policy, 2. LCRA Policy Presentation, 3. LCRA Abatement History

Date	Ver.	Action By	Action	Result
12/10/2019	1	City Council - Regular Session	directed staff to prepare	
12/10/2019	1	City Council - Regular Session	directed staff to prepare	Pass

LCRA Draft Policy

Issue/Request:

Staff will be presenting the draft Land Clearance for Redevelopment Authority (LCRA) Policy language that has been prepared based on feedback and input received from the LCRA policy presentation and discussion held at the November 12, 2019 City Council meeting. In addition, staff has presented the draft policy language to the LCRA at their December 4, 2019 meeting and received a favorable recommendation from the LCRA. The purpose of incorporating the proposed additional LCRA Policy provisions within the adopted Economic Development Incentive Policy is to guide decision making for current and future LCRA project related requests and to create consistency in the manner in which LCRA projects are processed.

Key Issues:

The Mayor and Council requested staff to create and introduce proposed policy language that creates guidelines, policy statements and implementation conditions for incorporation into the currently adopted Economic Development Incentive Policy with respect to the utilization of LCRA incentive tools.

Staff has developed the proposed policy language and will be presenting to the Mayor and Council for direction to incorporate into the Economic Development Incentive Policy by ordinance.

Proposed City Council Motion:

I move to direct staff to prepare an ordinance incorporating the proposed LCRA policy provisions within the adopted Economic Development Incentive Policy.

Background:

Since the reactivation of the LCRA in 2009, the LCRA has considered and Council approved a total of 13 projects through the issuance of Certificate of Qualification for Real Property Tax Abatement. Three of these projects were considered and approved prior to the adoption of the Economic Development Incentive Policy in

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.