



SECOND MOTION: I move for adoption of an Ordinance approving Redevelopment Project K for the New Longview Tax Increment Financing Plan and activating the collection of tax increment financing revenues therein.

Background:

November 16, 2015 - the TIF Commission considered the proposed New Longview Tax Increment Financing Plan and adopted associated resolutions supporting the proposed TIF Plan.

December 17, 2015 - The City Council considered the New Longview Tax Increment Financing Plan and adopted the Plan as well as adoption of an ordinance to activate Project Area A, and first read ordinances for Project Areas B through O.

Other Information/Unique Characteristics:

The purpose for delaying adoption of ordinances activating Project Areas B through O is to preserve the 23 year time frame so as to separately start the 23 year "clock" once development is proposed or started within each project area to maximize the collection of TIF revenues of the Project Areas for the eligible historic preservation projects as approved within the TIF Plan.

Mark Dunning, Assistant City Manager

David Bushek, Chief Counsel of Economic Development & Planning

Recommendation:

Staff recommends adoption of Bill no. 15-235.