

Legislation Details (With Text)

File #: BILL NO. 17-178
Name:
Type: Ordinance
Status: Passed
File created: 8/1/2017
In control: City Council - Regular Session
On agenda: 8/24/2017
Final action: 8/24/2017
Title: AN ORDINANCE APPROVING THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN, ESTABLISHING A REDEVELOPMENT AREA AND DESIGNATING THE REDEVELOPMENT AREA AS A BLIGHTED AREA. (NOTE: First reading done on August 10, 2017.)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance, 2. City Council Staff Report 8-2-17, 3. Res. No. 2017-2 - Approve TIF Plan

Date	Ver.	Action By	Action	Result
8/24/2017	1	City Council - Regular Session	adopted and numbered	Pass
8/10/2017	1	City Council - Regular Session	advanced to second reading as amended	Pass

AN ORDINANCE APPROVING THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN, ESTABLISHING A REDEVELOPMENT AREA AND DESIGNATING THE REDEVELOPMENT AREA AS A BLIGHTED AREA. (NOTE: First reading done on August 10, 2017.)

Issue/Request:

AN ORDINANCE APPROVING THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN, ESTABLISHING A REDEVELOPMENT AREA AND DESIGNATING THE REDEVELOPMENT AREA AS A BLIGHTED AREA

Key Issues:

See the attached memorandum from Gilmore & Bell.

Proposed City Council Motion:

AN ORDINANCE APPROVING THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN, ESTABLISHING A REDEVELOPMENT AREA AND DESIGNATING THE REDEVELOPMENT AREA AS A BLIGHTED AREA - I move for second reading

Background:

See the attached memorandum from Gilmore & Bell.

Impact/Analysis:

Approval of the Plan does not subject the City to financial risk as the reimbursement is made only from TIF revenues.

Other Information/Unique Characteristics:

[Enter text here]

Presenter:

Rich Wood, Gilmore & Bell, Economic Development Counsel for the City

Recommendation:

Staff recommends approval

Committee Recommendation:

On June 26, 2017, the Tax Increment Financing Commission adopted Resolution 2017-2 by a vote of 8 -1 to recommend the City Council approve the Village at View High Tax Increment Financing Plan.