Legislation Details (With Text)

File #:	2016-0271	**Name:**	
Type:	Other Business - Presentation	**Status:**	Agenda Ready
File created:	6/2/2016	**In control:**	City Council - Special Session
On agenda:	6/23/2016	**Final action:**	
Title:	Status Report on New Longview Tax Increment Financing Plan and Contract		
Sponsors:	None Selected		
Indexes:			
Code sections:			
Attachments:	1. Ordinance No. 7778, 2. Ordinance No. 7779		

Date	Ver.	Action By	Action	Result
6/23/2016	1	City Council - Special Session		

Status Report on New Longview Tax Increment Financing Plan and Contract

Issue/Request:
David Bushek with Gilmore & Bell P.C., Economic Development Legal Counsel to the City, will be providing an update to the Mayor and City Council on the status of the New Longview Farm Tax Increment Financing (TIF) Plan and TIF Contract

Key Issues:
David Bushek will be providing the Mayor and City Council with a status report of the activities related to the New Longview Farm TIF Plan and will be prepared to answer any questions regarding pending matters related to the TIF.

Proposed City Council Motion:

Background:
On December 17, 2015 the City Council adopted Ordinance No. 7778 approving the Second Amended and Restated Longview Farm Tax Increment Financing Plan and Adjusting the Boundaries of Certain Redevelopment Project Areas (amendments to the 2003 Longview Farm TIF Plan). In addition to amending the 2003 TIF Plan, the City Council also approved Ordinance No. 7779 creating a new TIF Plan referred to as the New Longview TIF Plan, which includes undeveloped areas originally identified in the 2003 plan. At this time a TIF Contract for the New Longview TIF Plan approved on December 17, 2015 is still pending and has not been presented for approval and execution.

Impact/Analysis:

Timeline:

Start: ___
Finish: ___

Other Information/Unique Characteristics:

Presenter: David Bushek, Gilmore & Bell, P.C.

Recommendation:

Committee Recommendation: [Enter Committee Recommendation text Here]