Legislation Details (With Text)

File #:	2021-4205	**Name:**	
Type:	Report	**Status:**	Agenda Ready
File created:	6/14/2021	**In control:**	City Council - Regular Session
On agenda:	6/22/2021	**Final action:**	
Title:	Update on Downtown Market Plaza Project		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Downtown Status Report		

Date	Ver.	Action By	Action	Result

Update on Downtown Market Plaza Project

Issue/Request:
Monthly update on the status of the Downtown Market Plaza Project.

Background:
The Development Structure Agreement for the Downtown Market Plaza project among the City, Lane4 Property Group, Inc. ("**Lane4**"), and Biederman Redevelopment Ventures ("**BRV**") was executed on May 21, 2021. When that Agreement was approved, City staff committed to providing the City Council with a monthly update regarding the status of the project.

Impact/Analysis:
City staff held the kick-off meeting with Lane4 and BRV on May 18, 2021. The project is proceeding on schedule. The attached memorandum provides details about the primary events over the last month and the next steps to be taken for the project.

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

Recommendation: Not applicable - no action is requested and this is only an update for information purposes.

Committee Recommendation: Not applicable.