

Legislation Details (With Text)

<b>File #:</b>	2021-4244	<b>Name:</b>	
<b>Type:</b>	Report	<b>Status:</b>	Agenda Ready
<b>File created:</b>	6/30/2021	<b>In control:</b>	City Council - Regular Session
<b>On agenda:</b>	7/20/2021	<b>Final action:</b>	
<b>Title:</b>	Update on Downtown Market Plaza Project		
<b>Sponsors:</b>			
<b>Indexes:</b>			
<b>Code sections:</b>			
<b>Attachments:</b>	1. Downtown Status Report (7-13-21)		

Date	Ver.	Action By	Action	Result
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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:

The project is proceeding on schedule. The attached memorandum provides details about the primary events over the last month.

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

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