

Legislation Text

File #: 2018-2165, **Version:** 1

Conceptual Economic Development Incentive Request-Kevin Higdon Construction Land Clearance for Redevelopment Authority (LCRA) project, 1450 SE Broadway Drive, Kevin Higdon Construction LLC applicant.

Issue/Request:

Conceptual Economic Development Incentive Request-Kevin Higdon Construction Land Clearance for Redevelopment Authority (LCRA) project, 1450 SE Broadway Drive, Kevin Higdon Construction LLC applicant.

Key Issues:

Kevin Higdon Construction will be presenting a conceptual economic development incentive request seeking a 100% tax abatement for a period of 10 years through the Land Clearance for Redevelopment Authority (LCRA). The estimated requested abatement is \$11,499 per year for 10 years.

The project consists of the construction of a new 8,000 square foot corporate headquarters and warehouse for Kevin Higdon Construction. Kevin Higdon Construction is a local home builder and developer currently located in the county.

The current request is greater than the guidelines located within the adopted Economic Development Incentive Policy triggering the requirement for a conceptual presentation.

A preliminary LCRA Application is attached to the packet.

Proposed City Council Motion:

The applicant and staff are seeking Mayor and City Council feedback/direction on the proposed incentive request prior to committing additional resources necessary to formally prepare and present the incentive request to the Mayor and City Council for consideration. If the Mayor and City Council are in favor of formally pursuing the proposed LCRA abatement, we are requesting the application be taken to the LCRA for formal presentation and recommendations.

Background:

The property is located within the US 50/M-291 Hwy Urban Renewal Area, and is proposed to be located adjacent to another LCRA Project, HT Solutions, in the Newberry Landings Business Park. The property is currently zoned PI - Planned Industrial and does not require a change of zoning or preliminary development plan approval.

Kevin Higdon, Manager, Kevin Higdon Construction, LLC