Legislation Details (With Text)

File #:	2021-4446	**Name:**	
Type:	Presentation	**Status:**	Presented
File created:	10/11/2021	**In control:**	City Council - Regular Session
On agenda:	10/19/2021	**Final action:**	10/19/2021
Title:	Presentation: Update on Downtown Market Plaza Project and Stakeholder Meetings		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Downtown Update - Oct 2021 v2		

Date	Ver.	Action By	Action	Result
10/19/2021	1	City Council - Regular Session	presented	

Presentation: Update on Downtown Market Plaza Project and Stakeholder Meetings

Issue/Request:
City staff has provided a monthly written update on the status of the Downtown Market Plaza Project since June 2021. This month, staff and Lane4 are making a presentation on the status of the project.

Key Issues:
Presentation on the status of the Downtown Market Plaza Project, focusing on (1) the upcoming stakeholder meetings on October 25, 2021 and (2) actions items that the Council will see in the next couple of months, along with a projected timeline of events running into next year.

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.

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