

Legislation Text

File #: BILL NO. 17-179, **Version:** 1

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT 1 FOR THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN.

Issue/Request:

This ordinance will approve Project #1 of the Village at View High TIF Plan and initiate tax increment financing in the Project Area.

Key Issues:

See the attached memorandum from Gilmore & Bell.

Proposed City Council Motion:

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT 1 FOR THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN - I move for second reading.

Background:

See the attached memorandum from Gilmore & Bell.

Presenter:

Rich Wood, Gilmore & Bell, Economic Development Counsel for the City

Recommendation:

Staff recommends first reading only.

Committee Recommendation:

On June 26, 2017, the Tax Increment Financing Commission adopted Resolution 2017-2 by a vote of 8 -1 to recommend the City Council approve the Village at View High Tax Increment Financing Plan.