


COUNCIL COMMUNICATION

	Number:	20-496	Meeting:	November 9, 2020
	Agenda Item:	63	Roll Call:	20-1841
	Submitted by:	Erin Olson-Douglas, Development Services Department Director		

AGENDA HEADING:

Public Hearing on the proposed 5th Amendment to the Southside Economic Development District Urban Renewal Plan and approving the same.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 5th Amendment to the Southside Economic Development District Urban Renewal Plan. The amendment updates the Urban Renewal Plan with information as required by state law relating to the provision of tax increment financing (TIF) assistance approved by the City Council for private and public projects and an updated financial condition report. The required consultation meeting was held on October 20, 2020, and no comments have been received.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 5th Amendment. The activities and projects that may be assisted by this Urban Renewal Plan and tax increment revenues are now listed in the plan text and are subject to separate Council action.

Funding Source: N/A

ADDITIONAL INFORMATION:

- The purpose of this 5th Amendment to the Urban Renewal Plan for the Southside Economic Development District is to:
 - Update the Financial Condition Report to reflect the approved projects and anticipated use of tax increment funds as set forth in Attachment B – Financial Condition Report – Southside Economic Development District Urban Renewal Plan (5th Amendment).
 - Update Southridge Redevelopment Project details as set forth in Appendix A – Approved Economic and Redevelopment Activities (5th Amendment).

PREVIOUS COUNCIL ACTION(S):

Date: October 5, 2020

Roll Call Number: [20-1566](#)

Action: [On](#) the proposed Fifth Amendment to the Urban Renewal Plan for the Southside Economic Development District Urban Renewal Area, (11-9-20). ([Council Communication No. 20-442](#)) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: October 6, 2020

Resolution Number: N/A

Action: Motion to recommend approval of the plan by Wilke-Shapiro. Seconded by Huggins. Motion carried. Yes – 8, No – 0, Absent – 1, Abstain – 0.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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