

Department of City Development

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June 29, 2006

Mayor Gary Becker
Members of the Common Council
c/o Janice Johnson-Martin, City Clerk

Subject: Request for establishment of a tax increment district (TID) for the Pointe Blue redevelopment project.

Dear Mayor Becker and Honorable Aldermen:

The term sheet approved for the Pointe Blue project calls for the creation of a tax increment district to provide "pay as you go" funding for the redevelopment. It is in the interest of the city and the project to create the district prior to September 30, 2006.

I respectfully ask that this item be referred to the Standing Joint Review Board, City Plan Commission, and Finance and Personnel Committee for review and recommendation.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian F. O'Connell", is written over a large, stylized, light-colored scribble or watermark.

Brian F. O'Connell
Director of City Development

C: Steve Nenonen, City Administrator
Dave Brown, Interim Finance Director
File