



Legislation Details (With Text)

File #:	1291-18	Version:	A	Name:	TIF No. 14 Funds @North Bach
Type:	Communication	Status:	Passed		
File created:	12/6/2018	In control:	Finance and Personnel Committee		
On agenda:		Final action:	12/18/2018		

Title: Subject: (Direct Referral) A request from the Director of City Development seeking approval for the adoption of a Tax Increment Financing Agreement detailing the terms of public support and incentives necessary to accomplish the North Beach Development at 1129 Michigan Boulevard.

Recommendation of the Finance & Personnel Committee on 12-10-2018: That the Tax Increment Financing Agreement be approved as negotiated and submitted and that the Mayor, City Clerk, City Attorney and Finance Director be authorized and directed to sign on behalf of the City.

Fiscal Note: All of the Development Incentives and financing terms included within or contemplated by the Agreement are fully supported within the City's adopted I.G. and CIP Budgets and are favorable to the long-term financial stability and viability of the City. The need for and appropriate use of said incentives have been verified and validated as evidenced by an independent third-party review conducted by Ehlers consultants on behalf of the City.

Sponsors: Q.A. Shakoor II

Indexes:

Code sections:

Attachments: 1. (1291-18) ABM @North Beach Incentive Request, 2. (1291-18) @North Beach Development Agreement, 3. #1291-18 Resolution

Date	Ver.	Action By	Action	Result
12/18/2018	A	Common Council	Approved	Pass
12/10/2018	A	Finance and Personnel Committee	Recommended For Approval	Pass

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