



Legislation Details (With Text)

File #: 0078-23 **Version:** A **Name:** Subject: Communication sponsored by Mayor Mason seeking approval to enter into a second amendment to the development agreement with HOVDE Properties, LLC, regarding the Redevelopment Site at and near 233 Lake Avenue

Type: Communication **Status:** Passed

File created: 1/26/2023 **In control:** Finance and Personnel Committee

On agenda: 2/7/2023 **Final action:** 2/7/2023

Title: Subject: Communication sponsored by Mayor Mason seeking approval to enter into a Second Amendment to the development agreement with HOVDE Properties, LLC, regarding the Redevelopment Site at and near 233 Lake Avenue.

Recommendation of the Finance and Personnel Committee on 01-30-2023: That the Mayor and City Clerk be granted permission to enter into the Second Amendment with HOVDE Properties, LLC, and execute all necessary documents therein.

Fiscal Note: Additional \$3.5M will be paid from resources available in TID #14. These funds can only be used for development purposes and only for project costs included in the respective TID Project Plans. No funds will be dispensed until occupancy.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memo- Hovde Development Amendment, 2. Personnel Finance Committee Presentation 1.26.2023, 3. #0078-23 Resolution

| Date | Ver. | Action By | Action | Result |
|-----------|------|---------------------------------|--------------------------|--------|
| 2/7/2023 | A | Common Council | Approved | Pass |
| 1/30/2023 | A | Finance and Personnel Committee | Recommended For Approval | |

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