



Legislation Details (With Text)

File #:	0200-23	Version:	A	Name:	Subject: Communication sponsored by Mayor Mason seeking approval to enter into an incentive agreement and all associated documents with J. Jeffers & Co. for Phase IV of the Belle City Square (Horlick Historic District) Redevelopment at and near 2200 North
Type:	Communication	Status:			Passed
File created:	2/23/2023	In control:			Finance and Personnel Committee
On agenda:	3/7/2023	Final action:			3/7/2023
Title:	Subject: Communication sponsored by Mayor Mason, seeking approval to enter into an incentive agreement and all associated documents with J. Jeffers & Co. for Phase IV of the Belle City Square (Horlick Historic District) Redevelopment at and near 2200 Northwestern Avenue.				

Recommendation of the Finance and Personnel Committee on 02-27-2023: That the Mayor and City Clerk be granted permission to enter into the Development Incentive Agreement with J. Jeffers & Co. for Phase IV of the Belle City Square Redevelopment and execute all necessary documents therein.

Fiscal Note: Utility grants will come from the City Utility surcharge fund, necessary funds in the amount of \$2M are available for this purpose. Bridge loan, \$9M will be primarily funded by a loan from the Board of Commissioners of Public Lands. Pay go portion of the agreement will paid from tax increment created in the district.

Sponsors:

Indexes:

Code sections:

Attachments: 1. BCS City Presentation 2.27 (003), 2. Memo- Phase IV Belle City Square Common Council, 3. #0200-23 Resolution

Date	Ver.	Action By	Action	Result
3/7/2023	A	Common Council	Approved	Pass
2/27/2023	A	Finance and Personnel Committee	Recommended For Approval	

Subject: Communication sponsored by Mayor Mason, seeking approval to enter into an incentive agreement and all associated documents with J. Jeffers & Co. for Phase IV of the Belle City Square (Horlick Historic District) Redevelopment at and near 2200 Northwestern Avenue.

Recommendation of the Finance and Personnel Committee on 02-27-2023: That the Mayor and City Clerk be granted permission to enter into the Development Incentive Agreement with J. Jeffers & Co. for Phase IV of the Belle City Square Redevelopment and execute all necessary documents therein.

Fiscal Note: Utility grants will come from the City Utility surcharge fund, necessary funds in the amount of \$2M are available for this purpose. Bridge loan, \$9M will be primarily funded by a loan from the Board of Commissioners of Public Lands. Pay go portion of the agreement will paid from tax increment created in the district.