



## Legislation Text

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**File #:** 0322-18, **Version:** A

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**Subject:** (Direct Referral) Request by the Director of City Development for approval of the use of Intergovernmental Revenue Funds for the purpose of a development agreement/grant to Wild Root Market Cooperative for the construction of a cooperative market at 500 Walton Avenue and, further, authorize the RDA Executive Director and the RDA Chairman to negotiate and execute a development agreement resulting in a \$390,000 grant if the terms of the development agreement are met. (Res. 0115-18)

**Recommendation of the Finance & Personnel Committee on 4/9/2018:** To approve the use of Intergovernmental Revenue Funds for the purpose of a development agreement/grant to Wild Root Market Cooperative for the construction of a cooperative market at 500 Walton Avenue and, further, authorize the RDA Executive Director and the RDA Chairman to negotiate and execute a development agreement resulting in a \$390,000 grant if the terms of the development agreement are met. The development agreement must be presented to the Finance and Personnel Committee for approval.

**Fiscal Note:** Funds for the grant would come from the City's Intergovernmental Revenue Funds. There are sufficient funds in the account to support the grant.