

DOWNTOWN DEVELOPMENT AUTHORITY/LOCAL DEVELOPMENT FINANCE AUTHORITY AGENDA



Regular Meeting

July 13, 2023 at 4:00 PM

- 1) **CALL TO ORDER**
- 2) **ROLL CALL**
- 3) **PUBLIC COMMENT** Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of three (3) minutes.
- 4) **LDFA NEW BUSINESS**
 - A. **PLOT 6 PURCHASE PROPOSAL**
- 5) **LDFA OLD BUSINESS**
- 6) **ADJOURNMENT**

ITEM: 4.A

ADMINISTRATIVE REPORT



TO: Honorable Mayor and City Council
FROM:
DATE: July 13, 2023
SUBJECT: **PLOT 6 PURCHASE PROPOSAL**

The City has received a proposal from a developer interested in purchasing LDFA plot #6, located at the end of Oliver Drive east (northeast corner of the LDFA). The purpose of the special meeting is to discuss the proposal and determine if the LDFA would like to pursue a sale and development agreement with the project proposer.

BUDGET IMPACT:

The sale of the property would generate direct revenue for the LDFA. Additional tax revenue would be realized by the LDFA as the development is constructed and placed into operation.

RECOMMENDATION:

Receive and discuss the proposal and provide direction to City staff on how to proceed.

