



City Commission Agenda Item

Meeting Date: February 7, 2023
From: Josh White, Principal Planner/Randy Frazer, City Manager
Item: Creekstone Daycare NRP

Purpose: A Resolution authorizing the Neighborhood Revitalization District rebate for a blighted area within the City of Arkansas City, so that is financially feasible to build a daycare center at 300 Goff Industrial Park Road. (**Voice Vote**)

Background:

The City Commission previously adopted a Neighborhood Revitalization Plan, creating an incremental tax rebate program to encourage reinvestment and improvement of eligible areas of the community.

Pursuant to that plan, "The City Commission also has the option to adjust rebates for individual properties located inside of the Neighborhood Revitalization Area on a case-by-case basis."

The City has received notice that in order to fully develop the **daycare center** at 300 Goff Industrial Park Road, it will not be feasible to develop the center without the adjustment of the rebate. The current rebate is 75% of the first \$500,000 for 7 years.

If approved, upon application by the property owner and in compliance with the Neighborhood Revitalization Plan, a rebate will be provided of **90% of the increase in value for 10 years** for the property at 300 Goff Industrial Park Road.

Commission Options:

1. Approve the Resolution
2. Disapprove the Resolution
3. Table the Resolution for further discussion

Fiscal Impact:

Amount:

Fund:

_____ Included in Budget

Department:

_____ Grant

_____ Bonds

Expense Code:

_____ Other (explain):

Approved for Agenda by:

Randy Frazer, City Manager