

**Discuss, review, and take any action deemed necessary on the proposed Tax Increment Reinvestment Zone Number Five redevelopment boundaries.**



## **EXECUTIVE SUMMARY**

### **BACKGROUND:**

#### **Strategic Goal: Planning & Development- Develop TIRZ 5 to encourage development**

On November 15, 2022, the City Council approved a professional services agreement with David Pettit Development, LLC to create Tax Increment Reinvestment Zone Number Five (TIRZ #5). The proposed TIRZ is a non-contiguous zone focused on redevelopment.

On July 16, 2016, Jessica Russell, Bay City CDC Executive Director and Gabriel Lopez, City Engineer Tech reviewed the proposed boundaries. Since then, the boundaries have been modified to include some strategic areas that will support this redevelopment focused TIRZ.

**RECOMMENDATION:** Staff recommends approving the proposed boundaries to be placed on the next agenda.

**ATTACHMENTS:** Proposed Boundaries