

2024 AGENDA ITEM

Plan Commission Meeting Date: August 8 2024

ITEM: Draft TID #7 Project Plan and Boundary

SUBMITTED BY: Mike Kornmann, Director of Community/Economic Development

DETAILED DESCRIPTION OF SUBJECT MATTER:

The creation of TID #7 began in early August with the Joint review board meeting. This project plan outlines the area to be included in a mixed-use Tax increment District or TID. The TID boundary can be found on Page 8. The plan includes a list of eligible projects on page 19. TID #7 is within the City's TIF capacity. The creation of this district will give the City financing tools to assist in residential development.

LIST ALL SUPPORTING DOCUMENTATION ATTACHED:

Draft TID#7 Project Plan and Boundary Report

ACTION REQUESTED OF PLAN COMMISSION:

Recommend approval of TID #7 Project Plan and Boundary