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ITEM TITLE: To Discuss the RFP Process of The CRA Plan (Administration)

COMMUNITY REDEVELOPMENT ACTION:

CRA DECISION		Department: ADMINISTRATION
CONSENT AGENDA		Exhibits: N/A
NEW BUSINESS		
ADMINISTRATIVE		
CRA DISCUSSION	YES	

REQUEST: Staff are informing the board of the RFP process of the CRA plan update.

SUMMARY: The Plan is created to address slum and blight issues by outlining an action and finance plan. A CRA Plan should be reviewed and possibly updated every five to seven years. The new CRA plan refocuses the redevelopment efforts on economic development as a tool to drive growth in Tax Increment Revenues, which can then be reinvested into the additional strategies identified by the plan such as community benefits, infrastructure, affordable housing, and neighborhood enhancement. The plan's economic development strategy focuses on Downtown redevelopment including arts and culture, mixed-use and residential development.

<u>RECOMMENDATION</u>: Staff would like to inform the board of the RFP process of the CRA plan update.

FISCAL & EFFICIENCY DATA: N/A