



CITY OF
FORESTPARK

City Council Agenda Item

Subject: Transfer of City Property to the Downtown Development Authority – Economic Development

Submitted By: Danita Hamid

Date Submitted: July 25, 2022

Work Session Date: August 1, 2022

Council Meeting Date: August 1, 2022

Background/History:

The Economic Development Department is requesting that five lots owned by the City of Forest Park be transferred to the Forest Park Downtown Development Authority for the purposes of economic development/revitalization of Main Street. Lots are contiguous and surrounded by Hill Street, Parker Street, Summit Street and College Street. They are a total of 1.93 acres. A buffer area owned by the city next to the old water tank lot is to be included in transfer. Please refer to Exhibit A.

Cost: \$ 0

Budgeted for: _____ Yes _____ No

Financial Impact:

None

Action Requested from Council:

Approval of the transfer of properties included in Exhibit A to the Downtown Development Authority.