



# CITY COUNCIL AGENDA ACTION FORM

<b>AGENDA DATE:</b>	4/09/24		
<b>AGENDA SUBJECT:</b>	Discussion, consideration, and possible action regarding economic development incentives for downtown businesses		
<b>PREPARED BY:</b>	Troy Hill, City Administrator	<b>DATE SUBMITTED:</b>	4/02/2024
<b>EXHIBITS:</b>	Outline of plan		
<b>BUDGETARY IMPACT:</b>	<b>Required Expenditure:</b>	\$250,000	
	<b>Amount Budgeted:</b>	\$00.00	
	<b>Appropriation Required:</b>	\$00.00	
<b>CITY ADMINISTRATOR APPROVAL:</b>			
<b>SUMMARY:</b>	<p>Establish economic incentive plan for businesses in in the town square or locating in the town square. Applications would be sent to the City Secretary for consideration. Standard amount is \$25,000. Maxium amount per applicant is \$40,000. These amounts are grants or loans or combination of both based up specific criteria.</p> <p><a href="#">Round Rock, TX</a> <a href="#">Goodyear, AZ</a></p>		
<b>RECOMMENDED ACTION:</b>	Appropriate \$250,000 for plan.		