



## **REQUEST FOR COUNCIL ACTION**

**AGENDA DATE:** May 26, 2026

**AGENDA ITEM:** Consider the adoption of a resolution approving property tax abatement for certain improvements and providing for the issuance of a general obligation tax abatement bond.

**PREPARED BY:** Rob Mattei, Director of Community Development

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### **BACKGROUND:**

Following the Public Hearing, if the City Council finds it necessary and expedient to the sound financial management of the City to issue the general obligation tax abatement bond, and pledge that revenue to repay the GREDA revenue bond and as security for the DEED Demolition Loan for the project, passage of the attached resolution is required.

### **REQUESTED COUNCIL ACTION:**

Make a motion to adopt a resolution approving property tax abatement for certain improvements and providing for the issuance of a general obligation tax abatement bond.