



REQUEST FOR COUNCIL ACTION

AGENDA DATE: June 8, 2026

AGENDA ITEM: Consider the adoption of a resolution authorizing the issuance of a taxable general obligation tax abatement bond, series 2026A, in the amount of \$420,000, in favor of the Department of Employment and Economic Development.

PREPARED BY: Rob Mattei, Director of Community Development

BACKGROUND:

At the May 26th meeting, the City Council held a public hearing to consider approving the use of property tax abatements for the GREDA Hwy. 2 Redevelopment Project DEED Demolition Loan. Following that public hearing, the City Council adopted a resolution approving the use of property tax abatements and providing for the issuance of a general obligation tax abatement bond.

With this proposed action, through adoption of the attached resolution, the City Council will authorize the issuance of the taxable general obligation tax abatement bond, series 2026A, in the amount of \$420,000, in favor of the Department of Employment and Economic Development.

REQUESTED COUNCIL ACTION:

Make a motion to adopt a resolution authorizing the issuance of a taxable general obligation tax abatement bond, series 2026A, in the amount of \$420,000, in favor of the Department of Employment and Economic Development.