



CITY COUNCIL MEMORANDUM

TO: Matthew R. Schmitz, MPA - City Manager

FROM: Susi Lampe, IaCMC, IaCFO – Assistant City Manager/City Clerk/Treasurer

DATE OF MEETING: August 11, 2025

ITEM TITLE: Resolution Approving Development Agreement with Indee Storage LLC, Authorizing Annual Appropriation Tax Increment Payments and Pledging Certain Tax Increment Revenues to the Payment of the Agreement

BACKGROUND:

Jeff and Jill Steigleman have requested and submitted an application for Tax Increment Financing (TIF) for a commercial project they are doing at the Northeast corner of the intersection of 20th Avenue SW and Bland Boulevard.

DISCUSSION:

This is another step in working through the process of using TIF in relation to a commercial development agreement.

RESULTS:

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of encouraging a supportive environment for businesses, workforce, and economic development, and promoting and encouraging community involvement and engagement. This item helps achieve that vision by working through the process to assist with providing for more storage rentals and another retail shop for residents of the City.

FINANCIAL CONSIDERATION:

Costs related to this work will be allocated back to the TIF fund and budgeted and certified accordingly.

RECOMMENDATION:

Staff recommends a motion to approve and authorize the Mayor to sign the resolution that approves the development agreement with Indee Storage, LLC, authorizing annual appropriation tax increment payments, and pledging certain tax increment revenues to the payment of the agreement.