



## CITY COUNCIL MEMORANDUM

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**TO:** Matthew R. Schmitz, MPA - City Manager

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

**DATE OF MEETING:** May 27, 2025

**ITEM TITLE:** Resolution Approving Development Agreement with Steve Gee Construction, Inc., Authorizing Annual Appropriation Tax Increment Payments and Pledging Certain Tax Increment Revenues to the Payment of the Agreement

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### **BACKGROUND:**

Steve Gee has requested and submitted an application for Tax Increment Financing (TIF) for the residential project he is doing between Juniper Dr. and Spruce Dr., west of 6<sup>th</sup> Ave. SW.

### **DISCUSSION:**

This is another step in working through the process of using TIF in relation to a housing 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 supporting and enhancing City infrastructure. This item helps achieve that vision by working through the process to assist with a housing development 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 Steve Gee Construction, Inc, authorizing annual appropriation tax increment payments, and pledging certain tax increment revenues to the payment of the agreement.