



MEMORANDUM

TO: Joshua Type A EDC Board

FROM: Mike Peacock, City Manager

DATE: January 7, 2025

SUBJECT: Potential 380 Development Agreement

A request has been made by Robby Rumsfield for a participation 380 agreement with the Type A EDC Board for 2 construction projects in the Downtown Heritage Overlay District.

1. 204 N. Main Street for \$62,748.00
 - Parking/Sidewalks \$33,000.00
 - Day Services Excavation \$15,155.00
 - Henry Engineering \$2,700.00
 - John Taylor Engineering \$ \$11,893.00

2. 207 N. Main Street for \$56,046.30
 - Parking/Sidewalks \$27,000.00
 - Day Services Excavation \$17,871.30
 - Henry Engineering \$1,350.00
 - John Taylor Engineering \$ \$9,825.00

Of these requests, each of them are specific to the sites which have had to overcome drainage concerns and access points that currently are not accessible. These were city required expenses to assure proper drainage. I believe given the investment of the Rumsfield Properties, each of these are reasonable requests that should be considered. I would recommend that any agreement be a re-imbursement payment, following competition of the buildings. Each would carry a separate 380 Agreement.

Staff will prepare the agreement based on the direction of the Board.