
AGENDA ITEM

TO: Tim Vandall, City Administrator
FROM: Joshua Gentzler JG
DATE: April 17, 2025
SUBJECT: Riverbend Heights RHID Adoption Resolution

Overview: Ad Astra Development, LLC requests the establishment of a 20-year RHID to support construction of the Riverbend Heights Subdivision, a 412-lot single-family development in Lansing. Proposed homes will range from approximately 1,300 to 2,000 square feet, with two to four bedrooms, and will be priced between \$275,000 and \$400,000. By using the RHID tool, infrastructure costs—estimated at over \$27 million—will partially be financed through the future property tax increment rather than special assessments, reducing upfront cost burdens for homeowners.

The developer is requesting a cap of reimbursed costs at \$21,852,000 with 80% capture of property taxes over the 20-year period.

Policy Consideration: N/A

Financial Consideration: The City's participation is based on capturing property tax increments generated from new development within the District. A feasibility study indicates that the tax increment revenue and private developer contributions will be sufficient to cover a portion of the eligible public improvement costs.

Action: Staff recommends to **Table this item** after opening and continuing the public hearing to the May 1st Council meeting.