
AGENDA ITEM

TO: Tim Vandall, City Administrator
FROM: Joshua Gentzler JG
DATE: February 6, 2025
SUBJECT: Riverbend Heights RHID

Overview: Ad Astra Development LLC submitted an application for an Reinvestment Housing Incentive District (RHID) to develop a 412-lot Single Family Home subdivision, Riverbend Heights. The request is for the City to approve a 25-year RHID that would result in \$25 million of infrastructure investment to support a residential subdivision.

This project is estimated to be phased over 8 years with the first homes occupied in 2026.

Policy Consideration: N/A

Financial Consideration: The agreement between the City and Ad Astra Development LLC for a 20-year RHID that would result, per developer's calculations, in a total amount invested of \$25,566,623 by the end of the RHID period.

Action: Staff recommends the approval of Resolution B-2-2025 to create the RHID for the Riverbend Heights subdivision.