

AGENDA REPORT

MEETING: REGULAR MEETING, SEPTEMBER 22, 2025 AGENDA CATEGORY: COUNCIL BUSINESS NEW BUSINESS

Item: IGA between City and DDA for Eaton St Assemblage

Department: City Manager

Date of Meeting: Monday, September 22, 2025

Fiscal Impact: \$618,000

Presented By: Barry Mock, Assistant City Manager

Action Requested: Approve the IGA between the City and the DDA for the purchase of the

Eaton St assemblage as presented, and grant authorization for the Mayor

to execute the agreement subject to review by the City Attorney.

Summary: In November of 2022, DDA sold an assemblage of property on Eaton Street to the owner of SlowPour Brewery for an economic development project. Additionally, the City abandoned a portion of the Eaton St ROW and sold this to the same buyer to further add to the assemblage. The buyer has reached out to the DDA and indicated they are no longer able to move forward with the project. The DDA seeks to repurchase this assemblage from SlowPour ownership and begin to look for another private opportunity. This IGA would provide funding to the DDA for the buyback of this assemblage.

Fiscal Impact: \$618,000

Attachments/Exhibits: IGA between City and DDA for Eaton St Assemblage