



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: December 18, 2024
PREPARED BY: Scott Jones, Director
DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on an amendment to the Chapter 380 Agreement, the Lexington at Boyce, with Davis Capital Investments, LLC.

BACKGROUND/SUMMARY:

Davis Capital Investments, LLC, has encountered several delays in the construction of the project located at 109 West Lexington due to circumstances beyond his control. The developer has requested a 6 month extension on certain deadlines so as to remain in compliance with the Chapter 380 Agreement.

LEGAL REVIEW: Yes
FISCAL IMPACT:
PRESENTATION:
ATTACHMENTS: Yes

- First Amendment to Chapter 380 Agreement
- Chapter 380 Agreement

STAFF RECOMMENDATION:

Staff recommends approval of the amendment to the Chapter 380 Agreement, the Lexington at Boyce, with Davis Capital Investments, LLC.

PLANNING & ZONING COMMISSION: **Recommend Approval** **Disapproval** **XNone**
