



## AGENDA ITEM SUMMARY FORM

**PROPOSED MEETING DATE:** December 4, 2024  
**PREPARED BY:** Scott Jones, Economic Development Director  
**DEPARTMENT:** Economic Development

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### AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a resolution setting and issuing notice of a public hearing for the creation of a Tax Increment Reinvestment Zone (TIRZ #2) containing approximately 927.5 acres of land and directing the preparation of a preliminary reinvestment zone project and financing plan.

### BACKGROUND/SUMMARY:

City staff has been working with the City's consultant, Catalyst Commercial to identify the boundaries of and create TIRZ #2 for commercial properties within the City and the City's extraterritorial jurisdiction. The attached resolution calls for a public hearing, notice, and the preparation of a preliminary reinvestment zone project and financing plan as part of the process of the creation of the TIRZ. City staff and Catalyst Commercial are recommending holding the hearing on December 18, 2024.

**LEGAL REVIEW:** Yes, Veronica Rivera, Assistant City Attorney

**FISCAL IMPACT:**

**PRESENTATION:** No

**ATTACHMENTS:** Yes

- Resolution No. 2024-39

### STAFF RECOMMENDATION:

Staff recommends that the City Council approve Resolution No. 2024-39 setting a public hearing for the creation of a Tax Increment Reinvestment Zone (TIRZ #2) containing approximately 927.5 acres of land, authorizing the City Secretary to issue notice regarding the public hearing, and directing the City to prepare a preliminary reinvestment zone project and financing plan.

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