

## **CITY COUNCIL AGENDA**

### **Regular Meeting: April 8, 2025**

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#### **AGENDA ITEM:**

Consideration and Possible Action on the Draft MOU for the BCS Capital Development (Dev. No. 2418)

**SUBMITTED BY:** Ruby Beaven, City Secretary/Director of Administrative Services

**APPROVED FOR AGENDA:** Anthony Solomon, Interim City Administrator/Police Chief

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#### **BACKGROUND:**

The Draft MOU and Reimbursement Breakdown is attached.

The Memorandum of Understanding (MOU) for the proposed development outlines the general terms of the pending development agreement. The MOU outlines the desired terms of the development including proposed not to exceed payback period, reimbursement amount and buckets, and other requirements of the development including public infrastructure improvements, job creation requirements, etc.

The terms of the MOU are non-binding.

Specific terms of the development will be outlined in the development agreement.

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#### **FISCAL ANALYSIS:**

N/A

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**RECOMMENDATION:** WGA and Staff recommend acceptance of the MOU as presented and Council Authorization to begin drafting the Development Agreement based on the terms of the MOU as presented.