



## **AGENDA ITEM ANALYSIS**

Project/Issue Name: 24-R-35 A Resolution of the City Council Authorizing the City Administrator to Take the Necessary Steps for Preparation of a Petition to Form a Community Improvement District (CID) in the City and for Negotiation of a Developer's Agreement to Govern the CID.

Submitted By: David Cameron, City Administrator

Date: August 27, 2024

### **Issue Statement**

The City is requesting approval authorizing the City Administrator to take the necessary steps for preparation and submission of a petition to form a Community Improvement District (CID) extending Republic Commons Drive to North Oakwood Avenue, and for negotiation of a Developer's Agreement that would govern the future CID, for the purpose of promoting investment in the City and development of adjacent property.

### **Discussion and/or Analysis**

Staff is requesting authorization for the City Administrator to take the necessary steps, including retention of outside counsel as needed, to prepare and submit a Petition for the formation of a Community Improvement District (CID) that would extend Republic Commons Drive from the existing terminus near Panda Express, north and east to North Oakwood Avenue, and for the negotiation of a Developer's Agreement that would govern the CID. The CID is intended to promote future retail development within the area and encourage investment in the City. The proposed Developer's Agreement will include all terms governing the CID, including the construction of associated infrastructure necessary.

Resolution approval and subsequent successful negotiations for the terms of the Developer's Agreement will require final approval of the Developer's Agreement and CID by City Council.

### **Recommended Action**

Staff recommends approval.