

STAFF REPORT



SUBJECT: Proposal from David Pettit Economic Development

DEPARTMENT: Administration

STAFF CONTACT: Jason M. King

RECOMMENDATION:

Staff recommends approval of attached agreement with David Pettit Economic Development.

BACKGROUND:

On June 28, 2022 Council heard a presentation and held discussions regarding the creation of additional TIRZ Districts and the expansion of TIRZ #1. Attached is a proposal that details expansion and creation costs of TIRZ Districts.

FISCAL IMPACT SUMMARY:

The creation or expansion of TIRZ districts is listed at \$37,500 per district with a potential for three proposed for a total of \$112,500. Reimbursable expenses not to exceed \$1,500 monthly are also proposed.

ALTERNATIVES

1. Approve agreement with David Pettit Economic Development
2. Do not approve agreement with David Pettit Economic Development.