



COUNCIL ITEM AGENDA REQUEST FORM

Department: Community Development/DDA

Meeting Date: 09/21/2023

Staff Contact: Phillip Trocquet

Agenda Section: New Business

Staff Report:

Item Description:

Background/History:

The Town budgeted \$100,000 from the American Rescue Plan Act funding towards economic development functions. These funds were intended to go to the Downtown Development Authority for their redevelopment operations.

Findings/Current Activity:

The DDA is undergoing redevelopment of the old fire station and have signed an MOU with a private development partner, Collins Woods. Given the stage of their economic development operations, it is time to make the \$100,000 budgeted transfer to the Tyrone Downtown Development Authority.

Is this a budgeted item? __Y__ If so, include budget line number: _____

Actions/Options/Recommendations:

Staff recommends the \$100,000 transfer to the Downtown Development Authority.