



CITY COUNCIL AGENDA ITEM BRIEFING SHEET

Council Date: November 12, 2024	Department: City Administration	Presented By: Bryan Grimes, City Manager
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AGENDA ITEM:

Discussion/Action: to amend Services Contract with Hilltop Securities for PID-related activities.

BACKGROUND:

The amended section begins on page 3 under the “Development Services and Development Debt Instruments” section. This section outlines an upfront fee once the PID is created and the fee amount upon issuance of PID bonds. As a general note, any advisory fees due on development related services or PID bonds, would be paid from PID assessments.

Also, attached is a general PID consideration letter prepared by Hilltop Securities. Since all PIDs are somewhat unique, the letter summarizes some of the key factors that Hilltop Securities has reviewed and outlined based on the draft the Beall-Dean Development Agreement and financial numbers received to date.

STAFF & BOARD RECOMMENDATION:

Staff recommend approval of the amended Agreement, as presented.

EXHIBITS:

- Amended Services Contract with Hilltop Securities

RECOMMENDED MOTION:

Motion to approve amended Services Contract with Hilltop Securities, as presented.