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FINANCE & RECORDS

MEMO

To: Gregg Mandsager, City Administrator

From: Nancy A. Lueck, Finance Director
Andrew Fangman, City Planner

Date: November 13, 2018

Re: Resolution Setting Public Hearing on Proposed Development Agreement with NPSW Enterprises, LLC for the Arbor Commons New Housing Development

Introduction and Background:

At the August 16 Council meeting, Mike Nolan with NPSW Enterprises, LLC reviewed their request for Tax Increment Financing (TIF) assistance for their planned development of up to 62 new homes in a new subdivision located off of West Fulliam Avenue. City Council, by consensus, gave approval for this project to proceed. There are a number of steps required to be taken prior to entering into a Development Agreement with NPSW Enterprises. The initial steps were taken at the October 4, 2018 Council meeting. These included (1) Approval of the Resolution Setting Date for Hearing on Expanded Urban Renewal Area and Urban Renewal Plan Amendment, and (2) Approval of Resolution Deleting Property from the Consolidated Urban Renewal Area.

The public hearing on the Establishment of the Urban Renewal Area and the proposed Urban Renewal Plan Amendment was held at the November 1, 2018 meeting. After the hearing, City Council (1) approved the resolution establishing the Urban Renewal Area and Approving the Urban Renewal Plan Amendment and (2) City Council also approved the ordinance on first reading establishing the Tax Increment Financing District for the Arbor Commons Urban Renewal Area. The City Council will be asked to approve the 2nd and final reading of this ordinance at the November 15, 2018 meeting.

Next Step Prior to Approving Development Agreement:

A public hearing is required prior to the approval of the Development Agreement with NPSW Enterprises, LLC. The attached resolution will set the date for that hearing for December 6, 2018. After the public hearing on December 6th, the City Council will be asked to consider the resolution approving the Development Agreement and Tax Increment Payments for NPSW Enterprises, LLC

Summary:

Please include the attached resolution setting a public hearing on the proposed development agreement with NPSW Enterprises, LLC on the agenda for the November 15, 2018 City Council meeting.

Please contact either of us if you have any questions or need additional information.