



Legislation Details (With Text)

File #: 20-1116 **Version:** 1 **Name:**

Type: BRIEFING ITEMS **Status:** Agenda Ready

File created: 5/27/2020 **In control:** Economic Development Committee

On agenda: 6/1/2020 **Final action:**

Title: Cypress Waters TIF District Public Safety Building/Fire Station 58. Authorize (1) an ordinance amending the Project Plan and Reinvestment Zone Financing Plan for Tax Increment Financing Reinvestment Zone Number Nineteen (Cypress Waters TIF District) to reprogram \$775,000.00 (2010 NPV dollars) from the Public Infrastructure Improvements line item to the Public Safety Improvements line item in the Cypress Waters TIF District’s budget to support the construction of a permanent public safety building in the district; (2) a development agreement with Billingsley LD, Ltd. (“Developer”) and/or its affiliates in an amount not to exceed \$12,200,000.00, payable from future Cypress Waters TIF District Funds, for reimbursement of development costs (excluding land costs) associated with construction and conveyance of a Public Safety Building/Fire Station 58 in Tax Increment Financing Reinvestment Zone Number Nineteen (Cypress Waters TIF District).
[Courtney Pogue, Director, Office of Economic Development]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Presentation

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

Cypress Waters TIF District Public Safety Building/Fire Station 58. Authorize (1) an ordinance amending the Project Plan and Reinvestment Zone Financing Plan for Tax Increment Financing Reinvestment Zone Number Nineteen (Cypress Waters TIF District) to reprogram \$775,000.00 (2010 NPV dollars) from the Public Infrastructure Improvements line item to the Public Safety Improvements line item in the Cypress Waters TIF District’s budget to support the construction of a permanent public safety building in the district; (2) a development agreement with Billingsley LD, Ltd. (“Developer”) and/or its affiliates in an amount not to exceed \$12,200,000.00, payable from future Cypress Waters TIF District Funds, for reimbursement of development costs (excluding land costs) associated with construction and conveyance of a Public Safety Building/Fire Station 58 in Tax Increment Financing Reinvestment Zone Number Nineteen (Cypress Waters TIF District).
[Courtney Pogue, Director, Office of Economic Development]