



Legislation Details

File #: 22-1334 **Version:** 1 **Name:**

Type: CONSENT AGENDA **Status:** Approved as an Individual Item

File created: 5/26/2022 **In control:** Office of Economic Development

On agenda: 6/22/2022 **Final action:**

Title: Authorize a development agreement and all other necessary documents with One Newpark GP, LLC and/or its affiliates for a City Subsidy in an amount not to exceed \$96,100,000.00 comprised of (1) an amount not to exceed \$4,100,000.00 in the form of an economic development grant payable from the City's Public/Private Partnership Fund ("PPP Grant") and (2) an amount not to exceed \$92,000,000.00 payable from future Downtown Connection TIF District funds ("TIF Subsidy") in consideration of the One Newpark Project, a 38-floor, 1,345,845 square foot mixed-use, mixed-income development to be constructed on 1.7 acres at the southeast corner of S. Akard Street and Canton Street in Tax Increment Financing Reinvestment Zone Number Eleven (Downtown Connection TIF District) - Financing: Public/Private Partnership Fund (\$4,100,000.00) and Downtown Connection TIF District Fund (\$92,000,000.00) (subject to annual appropriations from tax increments)

Sponsors:

Indexes: 14

Code sections:

Attachments: 1. Map, 2. Resolution, 3. Exhibit A, 4. Exhibit B, 5. Exhibit C, 6. Exhibit D1, 7. Exhibit D2, 8. Exhibit E, 9. Exhibit F, 10. Exhibit G, 11. Exhibit H, 12. Exhibit I, 13. Exhibit J, 14. Exhibit K, 15. Exhibit L, 16. Exhibit M, 17. Exhibit N, 18. Exhibit O, 19. Exhibit P

Date	Ver.	Action By	Action	Result
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