



Legislation Details

**File #:** 22-2008      **Version:** 1      **Name:**

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

**File created:** 9/1/2022      **In control:** Office of Economic Development

**On agenda:** 9/28/2022      **Final action:**

**Title:** Authorize a tax increment financing (TIF) development agreement and all other necessary documents with Island Rock Holdings, LLC and/or its affiliates in an amount not to exceed \$2,100,000.00, payable from future TOD TIF District funds ("TIF Subsidy") and a Chapter 380 economic development grant agreement with Island Rock Holdings, LLC and/ or its affiliates in an amount not to exceed \$2,050,000.00 (\$250,000.00 payable from Equity Revitalization Capital Fund and \$1,800,000.00 payable from 2012 General Obligation Bond Fund) in accordance with the City's Public/Private Partnership Program ("380 Grant"), in consideration of the Longhorn Ballroom Redevelopment Project ("Project") on property currently addressed as 200 Corinth Street and 2202-2222 Riverfront Boulevard in Tax Increment Financing Reinvestment Zone Number Seventeen (TOD TIF District) - Not to exceed \$4,150,000.00 - Financing: Equity Revitalization Capital Fund (\$250,000.00), Economic Development & Housing Development Program (2012 General Obligation Bond Fund) (\$1,800,000.00) and TOD TIF District Fund (\$2,100,000.00) (subject to annual appropriations from tax increments)

**Sponsors:**

**Indexes:** 2

**Code sections:**

**Attachments:** 1. Map, 2. Resolution, 3. Exhibit A, 4. Exhibit B, 5. Exhibit C1, 6. Exhibit C2, 7. Exhibit D

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