



## Legislation Details (With Text)

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**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
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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]