



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
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