


## COUNCIL COMMUNICATION

	Number:	<b>20-106</b>	Meeting:	<b>March 9, 2020</b>
	Agenda Item:	<b>47</b>	Roll Call:	<b>20-0477</b>
	Submitted by:	<b>Erin Olson-Douglas, Economic Development Director</b>		

### AGENDA HEADING:

Hold Hearing on the proposed Fourth Amendment to the Third Restated Urban Revitalization Plan for the City-wide Urban Revitalization Area.

### SYNOPSIS:

This roll call opens and closes the public hearing on the proposed Fourth Amendment to the Third Restated Urban Revitalization Plan for the City-wide Urban Revitalization Area.

### FISCAL IMPACT:

Amount: Likely to increase the number of projects constructed that will be eligible for tax abatement.

Funding Source: Project-generated tax abatement.

### ADDITIONAL INFORMATION:

- The purpose of the Fourth Amendment to the Third Restated Urban Revitalization Plan for the City-wide Urban Revitalization Area is to:
  - Amend the definition of the Riverpoint West Area to remove the portion thereof located west of the southerly extension of the east right-of-way line of SW 16<sup>th</sup> Street.
  - Allow tax abatement under the 10-year declining schedule (80-70-60-50-40-40-30-30-20-20%) for qualifying improvements to commercial property in the Riverpoint West Area.

### PREVIOUS COUNCIL ACTION(S):

Date: February 24, 2020

Roll Call Number: [20-0337](#)

Action: [On](#) the Fourth Amendment to the Third Restated Urban Revitalization Plan for the City-wide Urban Revitalization Area, (3-9-20). ([Council Communication No. 20-072](#)) Moved by Gatto to adopt. Motion Carried 7-0.

Date: October 23, 2017

Roll Call Number: [17-1853](#)

Action: [On](#) the Third Amendment to the Third Restated Urban Revitalization Plan for the City-wide Urban Revitalization Area. ([Council Communication No. 17-750](#)) Moved by Gatto to adopt. Motion Carried 5-2. Absent: Cownie and Hensley.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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