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Discussion and Possible Action Regarding Agenda Items From the November 25, 2019, Meeting of Tax Increment Reinvestment Zone Number 1 Board

Defer to City Council.

Consider a recommendation(s), if one is made, from TIRZ Board No. 1, which will have met at 4 p.m. the same night as this council meeting.

TIRZ Board No. 1 met at 4 p.m. on November 25, 2019, with the purpose of discussing three agenda items:

- (1) A proposed amendment (first amendment) to the development agreement with Sowell Reserve Associates, L.P., for public infrastructure within the boundaries of Tax Increment Reinvestment Zone Number 1. This item also appears on the city council agenda tonight.
- (2) A potential development agreement with Stillwater Capital related to the construction of certain public infrastructure - and the reimbursement for that infrastructure from new increment generated from their development - within Tax Increment Reinvestment Zone Number 1. It is anticipated that a potential development agreement will be placed on the December 9, 2019, city council agenda.
- (3) An update on discussions staff has had with the potential developer of a tract of land bordered, in general, by 360 Toll Road, Conifer Street, and Heritage Parkway. It is anticipated that a future TIRZ funding request will be made for the extension of S. Cannon Drive.

Tax Increment Zone Number 1 and any other source as deemed appropriate by the city council.

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