

Community Planning & Economic Development

Crown Roller Mill, 105 Fifth Ave. S.
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October 16, 2014

MEMO TO: Kevin Carpenter, CFO
Sandy Christensen, DCFO
Cathy Polasky, Director Economic Development

FROM: Chuck Lutz, Chair, Development Finance Committee *CL*

SUBJECT: Development Finance Committee Recommendation Regarding TIF Assistance to 800 West Broadway LLC for the Redevelopment of the West Broadway Education and Career Center

On October 16, 2014, the Development Finance Committee reviewed a staff report recommending approval of the 800 West Broadway Tax Increment Financing (TIF) Plan and the issuance of a pay-as-you-go TIF note to 800 West Broadway LLC in an amount not to exceed \$500,000 for the West Broadway Education and Career Center.

The Committee concurred with the staff recommendation that the TIF Plan and the TIF note be approved.

cc: Kristin Guild
Erik Hansen
Irene Kasper
Bob Lind
Craig Taylor