

REQUEST FOR ACTION

| <u>Department Head</u> | <u>City Council Date</u> | <u>Agenda Item</u> |
|---|--------------------------|--------------------|
| Brian R. Bloch Finance Director | June 1, 2010 | 5D |

Call for a Public Hearing for proposed Tax Increment Financing District No. 10 – Industrial Park Project.

ACTION REQUESTED

Motion calling for a public Hearing for Tuesday, July 20, 2010 for proposed Tax Increment Financing District No. 10 – Industrial Park Project.

BACKGROUND

Staff received a request from industrial park businesses for financial assistance for proposed expansions of facilities located in the industrial park. Staff has worked with Springsted, Inc. (the City's financial advisor) to provide a projected Tax Increment revenue report regarding the project.

FUNDING

N/A.

ATTACHMENTS

✓ Schedule of Events