



Legislation Details (With Text)

File #: Res 2016-01 **Version:** 1 **Name:** Resolution approving Economic Development incentives
Type: Resolution **Status:** Passed
File created: 10/20/2015 **In control:** City Council
On agenda: 2/1/2016 **Final action:** 2/1/2016
Title: RESOLUTION APPROVING ECONOMIC DEVELOPMENT INCENTIVES FOR INTSEL STEEL WEST, LLC AND MID RAIL REAL ESTATE, LLC

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Presentation, 3. Incentives application

Date	Ver.	Action By	Action	Result
2/1/2016	1	City Council	adopted	Pass

RESOLUTION APPROVING ECONOMIC DEVELOPMENT INCENTIVES FOR INTSEL STEEL WEST, LLC AND MID RAIL REAL ESTATE, LLC

Economic Development staff will present a request for business incentives for this steel distribution facility project.

Staff Responsible (Department Head): Michelle Claymore

Staff Member Presenting : Michelle Claymore

Financial Impact : No financial impact at this time. Incentives have been estimated based on stated capital improvements. Actual incentive rebate amount will be based on actual capital improvements and determined after the project is completed and the company is open for business.

Funding Source : Incentives will be funded as a rebate of certain fees and/or sales and use tax remitted to the city in conjunction with this project.

Staff Recommendation : Staff recommends approval of the proposed performance based incentives.

Suggested Motion : I move approval of Resolution 2016-01, providing Economic Development incentives for Intsel Steel West, LLC and Mid Rail Real Estate, LLC.