



## Legislation Details (With Text)

<b>File #:</b>	Pres 19-316	<b>Version:</b>	1	<b>Name:</b>	Third Creek West Financing
<b>Type:</b>	Presentation	<b>Status:</b>		<b>Status:</b>	Agenda Ready
<b>File created:</b>	5/29/2019	<b>In control:</b>		<b>In control:</b>	City Council
<b>On agenda:</b>	6/10/2019	<b>Final action:</b>		<b>Final action:</b>	
<b>Title:</b>	Third Creek West Financing				
<b>Sponsors:</b>					
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<b>Attachments:</b>	1. Presentation				

Date	Ver.	Action By	Action	Result
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Third Creek West Financing

### Summary and Background Information:

Funding the Third Creek West development as proposed will allow for the installation of critical infrastructure across E-470, helping to facilitate economic development in the E-470 corridor, and generate revenue for the city, ECAGID, and ERAGID.

In order to fund Third Creek West infrastructure, the proposal is for the two GID to issue bonds for \$6.7 million and to obtain an additional \$5.1 million via a loan. The developer is investing \$7 million as advance for the establishment of the metro districts installing the rest of the infrastructure.

Is Council comfortable with funding the regional infrastructure for facilitating development east of E-470?  
What other information will Council want to aid the decision-making process?

**Staff Responsible (Department Head):** Roger Tinklenberg, Deputy City Manager

**Staff Member Presenting:** Roger Tinklenberg, Deputy City Manager

**Financial Impact:**

**Funding Source:**

**Staff Recommendation:** Provide direction to staff regarding the proposed funding for regional infrastructure construction in conjunction with development of Third Creek West.