

PREVIOUSLY APPROVED URBAN RENEWAL PROJECTS

The City has previously approved a number of urban renewal projects be to undertaken in the Urban Renewal Area. This Amendment does not restate all the previously approved urban renewal projects. However, in this Amendment, the City desires to clarify and modify the following previously approved urban renewal project:

In Amendment No. 3 to the Plan, the City approved a public improvement project described as “Replace sidewalks around downtown square and relocate and replace water and storm drainage facilities” in the Area, and authorized a not to exceed amount of \$1,500,000 for said project. In Amendment No. 4 to the Plan, the City increased the not to exceed amount of this project by an additional \$1,500,000, for a total cost of \$3,000,000.

With the adoption of this Amendment No. 5, the City is authorizing an additional \$500,000 for this project for the replacement of curbs, sidewalks, and gutters around the downtown square, and asphalt the streets around the square.

ELIGIBLE URBAN RENEWAL PROJECTS
(Amendment #5)

In addition to previously approved urban renewal projects, the following list includes new eligible urban renewal projects that may be undertaken in the Urban Renewal Area. All project dates are estimated, and many projects may occur over a number of years.

1. Asphalt Overlay and Seal Coat of Various Streets: The City anticipates completing asphalt overlay and seal coat improvements to a number of streets serving commercial businesses and connecting residential areas to commercial businesses in the Area. These street improvements are anticipated to be completed as part of a larger street improvement project that includes residential streets. However, the City is authorizing only the portion of the larger street improvement project that is connected to primarily commercial streets as an urban renewal project in this Amendment.

The commercial streets anticipated to be improved as part of this project are:
_____, _____, _____ ...

These roadway improvements will promote commercial economic development in the Area by providing safe roadways for customers and employees of commercial businesses and by promoting commercial activity in the Area.

The larger street improvement project’s costs are anticipated to be \$1,500,000. Because the commercial streets listed above comprise approximately ___% of the streets included in the larger street project, the City is authorizing ___% of the larger project’s costs, or \$_____, for this urban renewal project.

2. Development Agreements:

A. *Development Agreement with Goodhill, LLC:* The City expects to consider a development agreement with Goodhill, LLC (or a related entity) for the rehabilitation and redevelopment of two blighted buildings located on the downtown square. In order to promote the remediation of blight and promote job creation in the Area, the City would consider providing incentives pursuant to the terms and conditions of a detailed development agreement for this project. The amount of the incentive provided for this project is anticipated not to exceed \$1,000,000.

B. *Future Development Agreements:* Over the life of the Urban Renewal Plan, the City expects to consider requests for development agreements for projects that are consistent with the Plan, as amended, in the City's sole discretion. Such agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including but not limited to land, loans, grants, tax rebates, infrastructure assistance and other incentives. The costs of such development agreements will not exceed \$_____.

3. Planning, engineering fees (for urban renewal plans), attorney fees to support urban renewal projects and planning

Project	Date	Estimated Cost
Fees and costs	Undetermined	Not to exceed \$100,000