City of Carroll

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MEMO TO: Honorable Mayor and City Council Members

FROM: Mike Pogge-Weaver, City Manager MSP-W

DATE: September 20, 2018

SUBJECT: Carroll Park Apartments Urban Renewal Plan

- Consideration of Ordinance for the division of revenues under Iowa Code Section 403.19 for Carroll Park Apartments Urban Renewal Plan (3rd Reading and consider final adoption).

Carroll Park Apartments Urban Renewal Plan – Development Agreement with Kenyon Hill Ridge LLC

- Public hearing on the proposal to enter into a Development Agreement with Kenyon Hill Ridge LLC
- Resolution approving and authorizing the execution of a Development Agreement by and between the City of Carroll and Kenyon Hill Ridge LLC

The Developer of Carroll Park Apartments, Kenyon Hill Ridge LLC, has requested that the City postpone action on the Development Agreement to October 8th. Specifically, the developer has requested modifications to Section 3.2 of the agreement concerning when the development needs to be fully completed. Staff will republish notice of the new hearing date.

STAFF RECOMMENDATIONS:

1. Postpone consideration of the 3rd reading and final adoption of the ordinance for the division of revenues under Iowa Code Section 403.19 for Carroll Park Apartments Condominiums Urban Renewal Plan to October 8, 2018.

2. Postpone the public hearing, and consideration of the resolution adopting the Development Agreement with Kenyon Hill Ridge LLC to October 8, 2018.