



## Legislation Details (With Text)

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**File #:** 14-0447      **Version:** 1      **Name:** CoLinx PILOT  
**Type:** Resolution      **Status:** Passed  
**File created:** 10/28/2014      **In control:** City Council  
**On agenda:** 11/10/2014      **Final action:** 11/10/2014  
**Title:** Discussion and action on proposed payment-in-lieu-of-taxes (PILOT) for CoLinx  
**Sponsors:** City Manager  
**Indexes:** Not applicable  
**Code sections:**  
**Attachments:** 1. PILOT Resolution-CoLinx 2014, 2. PILOT-CoLinx 2014

Date	Ver.	Action By	Action	Result
11/10/2014	1	City Council	approved as recommended	Pass
11/3/2014	1	Work Session	received and filed	

Discussion and action on proposed payment-in-lieu-of-taxes (PILOT) for CoLinx

### SUMMARY:

With the new addition for CoLinx nearing completion, a request has been received for a PILOT similar to previous tax abatements. This PILOT is based on new investments of \$7,525,000 in real property and \$6,850,000 in personal property. The PILOT must be approved by the City, County, and the Industrial Development Board.

### BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve PILOT for CoLinx.