



Legislation Details (With Text)

File #: 18-0380 **Version:** 2 **Name:** JECDB recommendation on IBP pad site
Type: Resolution **Status:** Passed
File created: 9/26/2018 **In control:** City Council
On agenda: 10/9/2018 **Final action:** 10/9/2018
Title: Discussion and action on JECDB recommendation on Interchange Business Park pad site
Sponsors: Joint Economic Development Board
Indexes:
Code sections:
Attachments: 1. September 25 minutes, 2. IBP Council Approval

Date	Ver.	Action By	Action	Result
10/9/2018	2	City Council	approved	Pass
10/2/2018	1	Work Session	recommended for approval	

Discussion and action on JECDB recommendation on Interchange Business Park pad site

SUMMARY: The Joint Economic and Community Development Board met September 25 and discussed the industrial pad site in Interchange Business Park. The Board passed a motion to recommend that the site be offered for \$2 million (\$100,000 per acre), with a minimum of 100 jobs and a wage rate of at least ten percent higher than the current local average, with state and local incentives available.

With the recent change order of \$50,000, the contract for development is \$898,000.

City Council voted on September 12, 2017 to offer the property for \$75,000 per acre.

NECESSARY COUNCIL ACTION: Approve JECDB recommendation