

CITY COUNCIL

AGENDA ITEM COVER SHEET

Meeting Date: Monday, September 8, 2014

Agenda Item: Public Discussion on the Adoption of an Amendment to the Project Plan for TID #8, Downtown Development Area, and the Project Plan for the Creation of TID #10.

SUMMARY / BACKGROUND

In 2002, the City of Eau Claire created Tax Incremental District (TID) No. 8 in the downtown area for redevelopment purposes. Proposed is a third amendment that would expand the boundaries and plan additional funding for the following projects:

1. Contribution to the Community Arts Facility (CAF) - \$1.5 million
2. Improvements to the Haymarket Plaza - \$1.0 million

In addition, the proposed amendment would reallocate funding planned for the demolition of buildings at S. Barstow and Graham streets and for street and streetscape improvements in that area for the construction of a parking facility adjacent to the JAMF and RCU properties.

Also proposed is a project plan for the creation of TIF #10 in the downtown area south of the Eau Claire River. TIF #10 would partially overlap TIF #8 and contemplates the following projects:

1. Contribution to the Community Arts Facility (CAF) - \$3.5 million
2. Improvements to the Haymarket Plaza - \$1.0 million
3. Developer Incentive for Mixed-Use Building - \$5.9 million

ACTION / ATTACHMENTS

Action: Public Discussion

Attachments: Links to Project Plans:

TID #8: <http://www.eauclairewi.gov/home/showdocument?id=8597>

TID #10: <http://www.eauclairewi.gov/home/showdocument?id=8599>