



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET ECONOMIC DEVELOPMENT PARTNERSHIP BOARD

DEPARTMENT: Economic Development

CM/ DCM/ ACM: Bryan Langley

DATE: November 8, 2017

SUBJECT

Update on the Downtown TIF

BACKGROUND

On October 24, the City Council held a work session on the Downtown TIF. At the conclusion of the discussion, the majority of the Council opted to continue the Downtown TIF.

Council's direction to staff was to begin funding the Downtown Reinvestment Grant Program out of the TIF fund in FY18-19 and to convene a meeting of the TIF Board to discuss and recommend immediate uses of the funds for capital projects. The TIF Board meeting is being scheduled for mid-November.

Following the TIF Board meeting, staff will present another work session to Council regarding the project recommendations from the TIF Board, any necessary amendments to the Downtown Reinvestment Grant policy and procedures due to the funding source change, and keeping the TIF length and contribution levels as-is or altering them and the effect that would have on the TIF fund. This work session is planned for December 5, 2017.

Respectfully submitted:
Caroline Booth
Director of Economic Development