



Legislation Details (With Text)

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On agenda: 10/26/2021 **Final action:**

Title: Consider approving Amendment No 1 to the Agreement between the Lawton Economic Development Corporation and the City of Lawton to fund activities designed to encourage, promote and foster economic/industrial development in the City of Lawton, and authorize the Mayor and City Clerk to execute the Agreement.

Sponsors:

Indexes:

Code sections:

Attachments: 1. LEDC 2021 Agreement Amendment No 1, 2. BUDGET 21-22 Amended Oct 2021, 3. Attachment A FY21-22

Date	Ver.	Action By	Action	Result
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ITEM TITLE:

Consider approving Amendment No 1 to the Agreement between the Lawton Economic Development Corporation and the City of Lawton to fund activities designed to encourage, promote and foster economic/industrial development in the City of Lawton, and authorize the Mayor and City Clerk to execute the Agreement.

INITIATOR: Richard Rogalski, Deputy City Manager

STAFF INFORMATION SOURCE: Richard Rogalski, Deputy City Manager

BACKGROUND: On August 24, 2021 the City Council approved the annual agreement with the Lawton Economic Development Corporation (LEDC), authorizing \$313,000.00 of funding from the from the Hotel/Motel Tax and \$392,300.00 from the 2019 CIP, to be used to continue their efforts to encourage, promote and foster economic/industrial development in the City of Lawton. As a part of these efforts, the LEDC is now requesting \$70,000.00 of additional funding from the 2019 CIP to be used to hire professional consultants for work on industrial development projects within the Industrial Park. This modification has been added to their revised budget (attached) and noted the amended agreement.

EXHIBIT: Amendment No 1 to the Agreement along with Attachments A and B

KEY ISSUES: N/A

FUNDING SOURCE: 2019 CIP - Industrial Development

STAFF RECOMMENDED COUNCIL ACTION: Approve Amendment No 1 to the Agreement between the Lawton Economic Development Corporation and the City of Lawton to fund activities designed to encourage, promote and foster economic/industrial development in the City of Lawton, and authorize the Mayor and City Clerk to execute the Agreement.