



Legislation Text

File #: 21-104, **Version:** 1

ITEM TITLE:

Consider approving a resolution authorizing performance and allocation of responsibilities for implementation of the Skills Training, Education, Development and Investment (STEDI) Project Plan.

INITIATOR: Deputy City Manager Richard Rogalski

STAFF INFORMATION SOURCE: Deputy City Manager, City Attorney

BACKGROUND: On November 26, 2019, the City Council adopted the Non-Retail Business Economic Development Assistance Policy, Council Policy 1-11 for the attraction, evaluation, and public support for investment and development of non-retail businesses in the community. In support of this policy, the City Council adopted the Skills Training, Education, Development and Investment (STEDI) Project Plan on December 10, 2019, in order to provide legal authorization and potential financial support for approved public and private expenditures in connection with Industrial development and included over 1,400 of land in Tax Incentive Finance Districts in support of Industrial Development. The City delegated certain responsibilities to LEDA to assume certain financial and administrative responsibilities in connection with the approved Project Plan and also authorized the LEDC by written agreement to encourage, recruit, evaluate, and make recommendations regarding non-retail business investment and development prospects. The purpose of this Implementation Resolution is to allocate responsibilities, provide for clear direction, prescribe financial priorities, and clarify roles in order to maximize the potential success of the City's strategy for encouraging investment and development in non-retail business enterprises and thereby generate corresponding benefits in terms of employment, economic opportunity, and the general health and prosperity of the community.

EXHIBIT: Resolution No. 2021-____

KEY ISSUES: The City Council has the ultimate responsibility of approving development and public financial agreements in connection with the implementation of the Project Plan.

FUNDING SOURCE: Propel CIP

STAFF RECOMMENDED COUNCIL ACTION: Approve Resolution No. 2021-____