City Council Introduction: April 20, 2015

Public Hearing: April 27, 2015

Date Factsheet Prepared: April 14, 2015

BILL NUMBER: 15R-79

FACTSHEET

Instructions: If a question does not apply, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE:	Blue Blood Brewing Company Project CIP Amendment	**BOARD/COMMITTEE:**	N/A
APPLICANT:	Urban Development Dept.	**RECOMMENDATION:**	N/A
STAFF RECOMMENDATION:	Approve	**OTHER DEPARTMENTS AFFECTED:**	N/A
SPONSOR:	Urban Development Dept.	**OPPONENTS:**	None known

REASON FOR LEGISLATION

To authorize and appropriate TIF funds for the approved redevelopment project.

DISCUSSION / FINDINGS OF FACT:

Amending the FY 14/15 CIP is required to authorize and appropriate TIF funds for the Blue Blood Brewing Company project.

POLICY OR PROGRAM CHANGE: ____ Yes __X__ No

OPERATIONAL IMPACT ASSESSMENT:

N/A

COST OF TOTAL PROJECT: $1,730,554

RELATED ANNUAL OPERATING COSTS: N/A

SOURCE OF FUNDS:

CITY: $130,000 Tax Increment Financing (TIF)

NON CITY: $1,600,554 private investment

FACTSHEET PREPARED BY: Wynn Hjermstad **DATE:** April 14, 2015

REVIEWED BY: David Landis **DATE:** April 14, 2015