



Legislation Details

File #: 2022-0862-A **Version:** 1 **Name:**
Type: Resolution **Status:** Adopted
File created: 11/22/2022 **In control:** City Council
On agenda: 12/13/2022 **Final action:** 12/13/2022

Effective date:

Title: RESO Approp \$500,000 from the NW OED Fund – Transfer from Fund Balance for the Purpose of Prov a \$500,000 Large Scale Economic Dev Fund (LSEDF) Grant to Proj Cashew (Company), in Connection with the Infrastructure Costs & Building Improvements to be Made by the Company at the Proj Parcel; Purpose of Approp; Apv & Auth the Mayor, or His Designee, & the Corp Sec to Execute & Deliver, For & On Behalf of the City, the Economic Dev Agrmt btwn Company and the City; Auth a LSEDF Grant to the Company in the Amt of \$500,000; Auth a \$3,100,000 REV Grant; Designation of Auth Official & Contract Monitor; Auth Appvl of Tech Amends by the Executive Dir of the OED; Prov for City Oversight by OED; Prov a Deadline for the Company to Execute the Agrmt; Affirm the Proj's Compliance with the NWJEDF Guidelines Appvd & Adopt by Ord 2016-779-E, as Amend; Waiver of that Portion of the Public Investment Policy Adopt by Ord 2022-372-E, as Amend, to Auth a Large Scale Economic Dev Fund Grant, Which Requires a Minimum of 50 New Jobs; Req 2 Reading Passage Pursuant to Council Rule 3.305 (B.T. 23-023) (Dillard) (Introduced by CP at Req of Mayor) (Co-Sponsor CM Clark-Murray)
11/22/22 CO Introduced: R, F
12/5/22 R Approve 5-1 (Diamond)
12/6/22 F Approve 6-0
12/13/22 CO Approve 16-1 (Diamond)

Sponsors: Mayor, Tyrone Clark-Murray

Indexes: FINANCE, RULES

Code sections:

Attachments: 1. 2022-862 Original Bill, 2. 2022-862 LFS, 3. 2022-862 Bill Summary, 4. 2022-862-A, 5. 2022-862 Exhibit 1, 6. 2022-862 Exhibit 2, 7. 2022-862 On File

Date	Ver.	Action By	Action	Result
12/13/2022	1	City Council	Approve	Pass
12/6/2022	1	Finance Committee	Approve	Pass
12/5/2022	1	Rules Committee	Approve	Pass
11/22/2022	1	City Council	Introduced to City Council and assigned	Pass