



Legislation Text

File #: 202000997, **Version:** 1

ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, Interim City Manager, on 8/3/2020, **AUTHORIZING** the City Manager to execute a Fourth Amendment to Funding, Acquisition and Development Agreement with Madisonville Phase I LLC, Madisonville Phase II LLC, Madisonville Phase III LLC, and Ackermann Enterprises, Inc., in order to facilitate the companies' multi-phased mixed-use redevelopment of the property; **ESTABLISHING** new capital improvement program project account no. 980x164x211631, "Madison & Whetsel Phase IIB Public Improvements," for the purpose of providing resources to facilitate the construction of various public improvements associated with a portion of the development; **AUTHORIZING** the transfer and appropriation of \$950,000 from the unappropriated surplus of Madisonville District Equivalent Fund 498 (Madisonville TIF District) to the newly established capital improvement program project account 980x164x211631, "Madison & Whetsel Phase IIB Public Improvements"; and **DECLARING** expenditures from such project account to be for a public purpose.

PASS EMERGENCY