



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: February 15, 2016

Re: Public Hearing related to the Regency Hotel TIF Redevelopment Plan & Project

Executive Summary

In order to comply with Section 99.865(3) RSMo., this public hearing will review the current status of the Regency Hotel TIF Redevelopment Plan and Project. The original development plan was approved by Council on February 21, 2011.

Discussion

Per Section 99.865(3) RSMo. (see below), the City is required to hold a public hearing regarding the Regency Hotel TIF Redevelopment Plan and Project:

"Five years after the establishment of a redevelopment plan and every five years thereafter the governing body shall hold a public hearing regarding those redevelopment plans and projects created pursuant to sections 99.800 to 99.865. The purpose of the hearing shall be to determine if the redevelopment project is making satisfactory progress under the proposed time schedule contained within the approved plans for completion of such projects. Notice of such public hearing shall be given in a newspaper of general circulation in the area served by the commission once each week for four weeks immediately prior to the hearing."

Fiscal Impact

Short-Term Impact: None

Long-Term Impact: None

Vision & Strategic Plan Impact

[Vision Impacts:](#)

Primary Impact: Development, Secondary Impact: Economic Development, Tertiary Impact: Downtown

[Strategic Plan Impacts:](#)

Primary Impact: Economy, Secondary Impact: Secondary, Tertiary Impact: Tertiary

[Comprehensive Plan Impacts:](#)

Primary Impact: Land Use & Growth Management, Secondary Impact: Economic Development, Tertiary Impact: Tertiary



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Legislative History

Date	Action
03/04/2013	B57-13: Approving a second amendment to the Regency Hotel TIF Redevelopment Plan and Project amending the Issuance Cost, Issuance of TIF Notes and TIF Note Interest.
02/21/2011	B41-11: Approving the Regency Hotel TIF Redevelopment Plan and Project.
02/21/2011	B40-11A: Designating a portion of the City of Columbia as a redevelopment area.

Suggested Council Action

Required public hearing. Informational Only. No further action required.