



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: January 4, 2016

Re: Set Public Hearing related to Regency Hotel TIF Redevelopment Plan and Project

Executive Summary

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."

Discussion

In order to comply with Section 99.865(3) RSMo., staff has prepared a resolution to set a public hearing for February 15, 2016 to 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. In accordance with the statute, the public hearing will be advertised each week for the four weeks prior to February 15, 2016.

Information relevant to the current status of the project will be provided to the Council.

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: Not Applicable, Tertiary Impact: Not Applicable



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Comprehensive Plan Impacts:

Primary Impact: Land Use & Growth Management, Secondary Impact: Economic Development, Tertiary Impact: Not Applicable

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

Council to approve the Resolution to set the Public Hearing for February 15, 2016 to review the progress of the Regency Hotel TIF Redevelopment Plan and Project.