

City of Santa Rosa



Legislation Details

File #:	23-0374	Version:	1	Name:	Establish the Downtown Enhanced Infrastructure Financing District
Type:	CC- Report	Status:		Status:	Withdrawn
File created:	4/19/2023	In control:		In control:	City Council
On agenda:	5/9/2023	Final action:		Final action:	
Title:	<p>REPORT - RESOLUTION OF INTENTION TO ESTABLISH THE DOWNTOWN ENHANCED INFRASTRUCTURE FINANCING DISTRICT, ESTABLISHING A PUBLIC FINANCING AUTHORITY AND AUTHORIZING OTHER ACTIONS (THIS ITEM WAS CONTINUED FROM THE APRIL 25, 2023 MEETING)</p> <p>BACKGROUND: Interest in exploring the potential of an Enhanced Infrastructure Financing District (EIFD) was raised as early as 2016 as a viable option to bolster interest in downtown density infill development, as well as a tool to perpetuate economic recovery after the 2017 wildfires. The Resolution of Intention (ROI) is the first step in establishing an EIFD and, if approved, allows staff to proceed with evaluating the fiscal impacts, confirm eligible facilities, and prepare an infrastructure finance plan for future Council consideration. At the same time as the ROI is adopted, the Council must establish a Public Financing Authority as the governing board for the EIFD.</p> <p>RECOMMENDATION: It is recommended by the Planning and Economic Development Department that the Council: 1) adopt a Resolution of Intention to form the Downtown Enhanced Infrastructure Financing District; and 2) adopt a resolution to establish a Public Financing Authority as the Governing Board of the District and authorizing other actions.</p>				
Sponsors:	Planning and Economic Development				
Indexes:	Not a Project				
Code sections:	15061(b)(3) - General Rule Exemption, 15378 - Not a Project				
Attachments:	1. Staff Report, 2. Attachment - Downtown SR EIFD Map, 3. Resolution 1, 4. Exhibit A - Description of Facilities, 5. Exhibit B - Downtown SR EIFD Map, 6. Resolution 2, 7. Presentation				
Date	Ver.	Action By	Action		Result