



MEMORANDUM

TO: Marc Ott, City Manager

FROM: Greg Canally, Deputy Chief Financial Officer

DATE: December 18, 2008

SUBJECT: Economic Development Agreements

Item # 74 on the December 18, 2008 Council Agenda is to approve a resolution directing the City Manager to prepare an ordinance regarding compliance review for future economic development agreements, and removing from the City's economic development programs the use of project-based incentives for large scale mixed use projects that include a retail component.

This item has no fiscal or staffing impact due to Economic Growth and Redevelopment Services Office (EGRSO) previously implementing these requirements. Therefore, a budget amendment is not required.