



**CONCURRENT MEETING
CITY COUNCIL/SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT
AGENCY (CRA)/RANCHO CORDOVA FINANCING CORPORATION (RCFC)**

**City Hall
2729 Prospect Park Drive, Rancho Cordova**

Tuesday, June 24, 2014

**5:30 PM – Special Meeting
American River Community Room North**

AGENDA

1. WORK SESSION - CALL TO ORDER/ROLL CALL

Council Members Budge, McGarvey, Sander, Terry and Mayor Skoglund.

2. PUBLIC COMMENT

At a special meeting, citizens wishing to address the Council for any matter on the agenda may do so at the time the matter is discussed. Note, under the provisions of the California Government Code, the City Council is prohibited from discussing or taking action on any item not on the agenda.

3. SPECIAL MEETING ITEM

- 3.1 **Subject:** Economic Development Incentive Criteria.
Recommendation: Staff recommends the City Council have a discussion and provide direction on potential incentive criteria for economic development projects.
Result of Recommended Action: Staff will incorporate Council directed criteria to establish criteria for business incentives that will be brought back to Council for consideration at a future Council meeting.
Staff Report: Amanda Norton, Economic Development Manager.
Advances Goals: 1, 6.

3.2 **Subject:** Event Space, Point East Hotel Project.

Recommendation: Staff recommends the City Council provide direction on the potential incentives for a new event space and hotel located at 11212 Point East Drive, Rancho Cordova, CA.

Result of Recommended Action: Provide staff with direction on potential incentives for a hotel and event space project on Point East Drive. The applicant has requested the following three incentives: (1) Extend deferral of building permit and development fees, \$589,000 amortized over 30 years, accruing 3% interest, and payments beginning in year four; (2) Provide applicant up to \$457,734 to be used to construct infrastructure improvements; and (3) Allow the Adjustment to the parking standard, thereby reducing the number of parking spaces.

Staff Report: Amanda Norton, Economic Development Manager.

Advances Goals: 1, 6.

4. ADJOURNMENT

ADDITIONAL INFORMATION

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in this meeting, please contact the City Clerk's Office at (916) 851-8720 at least 48 hours prior to the meeting.

CERTIFICATION OF POSTING OF AGENDA

I, Mindy Cuppy, CMC, City Clerk for the City of Rancho Cordova, declare that the foregoing agenda for the Tuesday, June 24, 2014 Special Meeting of the Rancho Cordova City Council/Successor Agency to the CRA/RCFC was posted and available for review on Friday, June 20, 2014 at City Hall of the City of Rancho Cordova, 2729 Prospect Park Drive, Rancho Cordova, California, 95670. The agenda is also available on the city website at www.cityofranhocordova.org.

Signed Friday, June 20, 2014 at Rancho Cordova, California.


Mindy Cuppy, CMC, City Clerk