



**CONCURRENT MEETING
CITY COUNCIL/SUCCESSOR AGENCY 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**

MINUTES

1. WORK SESSION - CALL TO ORDER/ROLL CALL

Mayor Skoglund called the special meeting to order in the American River Community Room North at 5:44 PM.

Council Members Present: Skoglund, Budge, Sander, Terry

Council Members Absent: McGarvey

Staff Members Present: Cuppy, Abhar, Chinn, Silva, Flory, Holt, Junker, Haven, Norton, Cook

2. PUBLIC COMMENT

Mayor Skoglund opened the public comment period. There were no speakers. Mayor Skoglund closed the public comment period.

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.

ACTION: Discussion item only; no action taken.

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.

ACTION: Discussion item only; no action taken.

4. ADJOURNMENT

Mayor Skoglund adjourned the meeting at 7:32 PM.


Mindy Cuppy, CMC, City Clerk