



STAFF REPORT ON PROPOSED LEGISLATION

To: Mayor Gavin Buckley

From: David Jarrell, City Manager

Date: July 6, 2022

Subject: R-40-22, Payments in Lieu of Taxes Agreement with Forest Drive LIHTC, LLC

This Resolution provides the City Council's approval of a Payments in Lieu of Property Taxes (PILOT) agreement for the development of The Willows at Forest Drive, with its proposed 58 dwelling units of qualified low-income housing units. This agreement will assist the project owner in financing the development and operations of this affordable housing.

The specific terms of the PILOT are contained in the agreement document.

Prepared by David Jarrell, City Manager